

**PINEY-Z COMMUNITY
DEVELOPMENT DISTRICT**

JULY 13, 2015

AGENDA PACKAGE

Piney-Z Community Development District
Severn Trent Services, Management Services Division
210 North University Drive, Suite 702 • Coral Springs, Florida 33071
Telephone: (954) 753-5841 • Fax: (954) 345-1292

July 7, 2015

Board of Supervisors
Piney-Z Community Development District

Dear Board Members:

On Monday, July 13, 2015 the Board of Supervisors of the Piney-Z Community Development District will hold a workshop at 3:30 p.m. followed by a regular meeting at 6:30 p.m. at the Piney-Z Plantation Lodge, 950 Piney-Z Plantation Road, Tallahassee, Florida. Following is the advance agenda for the meeting:

Workshop: 3:30 p.m.

- 1. Roll Call**
- 2. Pledge of Allegiance**
- 3. Audience Comments**
- 4. Discussion of Proposed FY 2016 Budget**
- 5. Adjournment**

Regular Meeting: 6:30 p.m.

- 1. Roll Call**
- 2. Pledge of Allegiance**
- 3. Audience Comments**
- 4. Approval of the Minutes of the May 26, 2015 Special Meeting and Staffing Review Committee Meeting and the June 14, 2015 Regular Meeting**
- 5. Acceptance of the May 2015 Financial Statements and Approval of the Check Register and Invoices**
- 6. District Manager's Report**
 - A. Discussion of Series 2002 Bonds Assessment Options
 - B. Discussion of Proposed FY 2016 Budget
- 7. CDD Manager's Report**
 - A. Piney-Z CDD Amenities and Management (Fitness Center, Lodge, Pavilion, Playground, Pool, Grounds, Staffing and Administrative)
- 8. District Attorney's Report**
- 9. Business Matters**
 - A. Landscaping Services
 - B. Staffing (Assistant Office Manager, Maintenance/Grounds, Lifeguards, etc.)
 - C. Discussion of District Insurance Coverages with FMIT
 - D. Discussion of Purchasing Options

Piney-Z CDD
July 7, 2015

10. Supervisor Requests

- A. Election of Officers for the Board of Supervisors - Realignment of Individual Positions and Responsibilities as Determined by the Board - (Supervisor Kessler)

11. Adjournment

Enclosed for your review are copies of the minutes of the May 26, 2015 Special Meeting and Staffing Review Committee meeting and June 14, 2015 regular meeting and the May 2015 financials and proposed FY 2016 budget.

Any additional supporting materials we have received for the items listed above are enclosed. Others may be distributed under separate cover. The balance of the agenda is routine in nature. If you have any questions, please give me a call at (904) 940-6044, extension 40592.

Sincerely,

Janice Eggleton Davis/ms
District Manager

cc: Christopher Lyon Bob Reid Melinda Parker
Brett Sealy Claudia Vaccaro

Regular Meeting

Fourth Order of Business

**MINUTES OF MEETING
PINEY-Z
COMMUNITY DEVELOPMENT DISTRICT**

The special meeting of the Board of Supervisors of the Piney-Z Community Development District was held Tuesday, May 26, 2015 at 6:00 p.m. at the Piney-Z Plantation Lodge; 950 Piney-Z Plantation Road; Tallahassee, Florida.

Present and constituting a quorum were:

Joseph Didier	Chairman
Richard Kessler	Vice Chairman
Michael Lee	Assistant Secretary
Cheryl Hudson	Assistant Secretary

Also present were:

Melinda Parker	Interim CDD Manager & Consultant
Rebekah Davis	Dunlap & Shipman, P.A.
Christopher Lyon	Lewis, Longman & Walker, P.A.
Numerous Residents	

The following is a summary of the discussions and actions taken at the May 26, 2015 Piney-Z Community Development District's Board of Supervisors Meeting.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Didier called the meeting to order and called the roll.

Mr. Kessler led the Pledge of Allegiance

SECOND ORDER OF BUSINESS

Audience Comments

Hearing no comments from the audience, the next order of business followed.

The record will reflect Mr. Lee has joined the meeting.

THIRD ORDER OF BUSINESS

**Discussion of District Attorney
Selection**

- Proposals were received from Dunlap & Shipman, P.A. and Lewis, Longman & Walker, P.A.

- Mr. Kessler addressed his concerns with whether they have conducted the right type of search to find applicable, qualified organizations for this and would like for the Board members to be given the opportunity to find other candidates.
 - Mr. Didier noted one of their goals is to have an attorney and it is prudent for the Board to do due diligence and looking for local representation narrows the pool. It is a Board decision; they talk to people, ask questions and try to make the most informed decision. If the Board decides they want to act on it this evening they can.
- Ms. Hudson addressed the price structure being so different.
- Mr. Didier noted he met Mr. Lyon and Mr. Lewis at the FASD meeting and has knowledge of Dunlap & Shipman, P.A.; he was introduced to Ms. Davis through a fellow attorney who is the COA attorney for a property owned by Mr. and Mrs. Didier in Walton County. He has never done business with either firm or personally hired them.
- Ms. Rebekah Davis provided an overview of Dunlap & Shipman, P.A.
 - Do they currently represent any CDD's? *They do out of the Santa Rosa office.*
 - Does Ms. Davis do any CDD's specifically? *Not in this area.*
 - CDD activities were addressed.
 - Do you [Ms. Davis] personally work with a CDD? *We are not currently representing a CDD. Through some of the dealings at Southwood with representing the HOA they work with the CDD and legal counsel for the CDD at times. Currently, no, I am not representing a CDD.*
- Mr. Christopher Lyon provided an overview of Lewis, Longman & Walker, P.A.
 - Mr. Lyon does not personally handle any CDD's.
 - Mr. Lyon outlined the fee structure.
 - An example of costs would be travel costs, computer research, court reporters, and delivery charges.
 - Mr. Lyon outlined what he does for FASD.
- Mr. Didier addressed the struggles of the Board to understand rules and laws and a clear delineation.
- Ms. Dedra Mitchell asked if all CDDs in Tallahassee are represented by local law firms?
 - Mr. Didier responded that is my understanding.

Mr. Lee MOVED to retain Lewis Longman & Walker P.A. as District Counsel at the \$2,000 monthly flat fee and Ms. Hudson seconded the motion.

The prior motion was approved with votes as follows:

Cheryl Hudson - Aye
Richard Kessler - Nay
Michael Lee - Aye
Joe Didier - Aye

- Mr. Didier thanked the attorneys for their time and congratulated Mr. Lyon and his firm.
- Mr. Lyon reviewed the Lewis Longman & Walker engagement letter.
- Mr. Didier requested the term be June 1, 2015 to September 30, 2016.

On MOTION by Mr. Kessler seconded by Mr. Lee authorizing the Chair to execute the engagement letter with Lewis Longman and Walker P.A. as amended extending the term to September 30, 2016 was approved with votes as follows:

Cheryl Hudson - Aye
Richard Kessler - Aye
Michael Lee - Aye
Joe Didier - Aye

FOURTH ORDER OF BUSINESS Discussion of Staffing

- Mr. Didier reviewed the Staffing Review Committee held earlier today.
 - Ms. Parker will speak with several candidates for the Grounds and Building Maintenance.
 - Discussion followed on the process for filling the position.
 - The resumes were addressed.
- Mr. Didier addressed increasing petty cash.
- Discussion followed on setting up credit accounts for the District.

Mr. Lee MOVED to temporarily increase petty cash to \$2,000.

- Mr. Kessler requested a friendly amendment as a permanent change.

- Mr. Lee noted there has to be a better solution than dealing with petty cash and eventually they need to get a card system.

Mr. Kessler seconded the motion as stated.

- Mr. Cicione asked if they have considered a debit card.
 - Mr. Lee responded we have asked our District Manager, but we have not been successful in this yet.

The prior motion was approved with votes as follows:

Cheryl Hudson - Aye
Richard Kessler - Aye
Michael Lee - Aye
Joe Didier - Aye

- Mr. Didier noted neither he, Ms. Pincus nor Ms. Hudson will be at the next meeting. Is it considered a quorum if one of them joins by phone?
 - Mr. Lyon responded no, I think you have to be present to have a quorum.
- Discussion followed on moving the June 8th meeting to June 15th.
- Ms. Cashin noted the HOA has a Piney-Z Home Show scheduled in the Lodge for June 15th at 5:00 p.m.
- The June workshop and meeting rescheduled to Tuesday, June 16th.
- Discussion followed on the Series 2002 Bonds.

FIFTH ORDER OF BUSINESS

Adjournment

There being no further business, the meeting was adjourned.

Cheryl Hudson
Assistant Secretary

Joseph Didier
Chairman

**MINUTES OF MEETING
PINEY-Z
COMMUNITY DEVELOPMENT DISTRICT**

A meeting of the Staffing Review Committee of the Piney-Z Community Development District was held Tuesday, May 26, 2015 at 4:00 p.m. at the Piney-Z Plantation Lodge 950 Piney-Z Plantation Road; Tallahassee, Florida.

Present were:

Joseph Didier
Melinda Parker
Frank Cicione

Chairman
Interim CDD Manager/Consultant
Resident Committee Member

The following is a summary of the discussions and actions taken at the May 26, 2015 Piney-Z Community Development District's Staffing Review Committee Meeting.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Didier called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Staffing Review

- Mr. Cicione noted he would rather the committee were larger.
- Ms. Parker noted they need someone who is willing to do the work rather than call someone to get it done and someone who can recognize there is work that needs to be done.
- Training in the basic functions of the office but the primary job will be maintenance / handyman.
- What skill set are they looking for?
- How many hours per week?
- Reference checks.
- Discussion followed on the submitted resumes.
- Risk ratio will be a question for the insurance carrier.
- Job description needs to be detailed.

- Phone interviews to be conducted with applicants to include hours and compensation.

THIRD ORDER OF BUSINESS

Adjournment

There being no further business, the committee meeting was adjourned.

**MINUTES OF MEETING
PINEY-Z
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Piney-Z Community Development District was held Sunday, June 14, 2015 at 6:00 p.m. at the Piney-Z Plantation Lodge; 950 Piney-Z Plantation Road; Tallahassee, Florida.

Present and constituting a quorum were:

Joseph Didier	Chairman
Richard Kessler	Vice Chairman
Michael Lee	Assistant Secretary
Cheryl Hudson	Assistant Secretary

Also present were:

Janice Eggleton Davis	District Manager/Secretary (via phone)
Christopher Lyon	District Counsel
Terry Lewis	Lewis Longman & Walker, P.A.
Melinda Parker	Interim CDD Manager/Consultant
Bob Koncar	STS Regional General Manager/ Treasurer (via phone)
Stephen Bloom	STS Finance Director / Assistant Treasurer (via phone)
Numerous Residents	

The following is a summary of the discussions and actions taken at the June 14, 2015 Piney-Z Community Development District's Board of Supervisors Meeting.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Didier called the meeting to order; Ms. Davis called the roll.

SECOND ORDER OF BUSINESS

Pledge of Allegiance

The Pledge of Allegiance was led by Mr. Kessler.

THIRD ORDER OF BUSINESS

Audience Comments

- Ms. Diana Swegman addressed the lifeguards playing ball rather than watching the pool.
- Mr. Didier addressed challenges and the progress within the CDD on a weekly basis.

FOURTH ORDER OF BUSINESS

**Approval of the Minutes of the May 11,
2015 Workshop and Regular Meeting**

- Requested edits to the minutes will be incorporated into the record.

On MOTION by Mr. Lee seconded by Ms. Hudson, the minutes of May 11, 2015 workshop and regular meeting, as amended, were approved with votes as follows:

Richard Kessler - Aye

Cheryl Hudson - Aye

Michael Lee - Aye

Joe Didier - Aye

FIFTH ORDER OF BUSINESS

**Acceptance of the April 2015
Financial and Approval of the
Check Register and Invoices**

On MOTION by Ms. Hudson seconded by Mr. Kessler, to accept the April 2015 Financial Statements and approve the check register and invoices was approved with votes as follows:

Richard Kessler - Aye

Cheryl Hudson - Aye

Michael Lee - Aye

Joe Didier - Aye

SIXTH ORDER OF BUSINESS

Organizational Matters

A. Ratification of Engagement with Lewis Longman & Walker P.A.

- Mr. Didier noted the document included is an executed copy based upon the previous meeting.

On MOTION by Mr. Lee seconded by Ms. Hudson, the engagement with Lewis Longman & Walker P.A. was ratified with votes as follows:

Richard Kessler - Aye

Cheryl Hudson - Aye

Michael Lee - Aye

Joe Didier - Aye

B. Consideration of Resolution 2015-3 Authorizing and Approving Change of Designated Registered Agent and Registered Office

On MOTION by Mr. Lee seconded by Ms. Hudson, Resolution 2015-3 authorizing and approving change of designated registered agent and registered office was approved with votes as follows:

Richard Kessler - Aye

Cheryl Hudson - Aye

Michael Lee - Aye

Joe Didier - Aye

C. Ratification of Employment Agreement with Melinda J. Parker

Ms. Hudson MOVED to ratify the employment agreement with Melinda J. Parker.

- Mr. Lee noted this is a temporary engagement for part-time employment. The interim title will go with this position.
- Mr. Lee requested this be a workshop topic at the next possible meeting.
- Mr. Didier inquired as to where the format of the contract came from.
 - Mr. Kessler responded I took something pre-existing and Ms Daughton reviewed and edited it.

Mr. Kessler seconded the prior motion and it was ratified with votes as follows:

Richard Kessler - Aye

Cheryl Hudson - Aye

Michael Lee - Aye

Joe Didier - Aye

D. Piney-Z CDD Bond Representative & Discussion

- Ms. Davis addressed the question raised regarding the Series 2002 Bonds. The 2002 amenity debt has some surplus to it and what the possibilities were for addressing the surplus - whether it was to be paid off early or reducing the annual debt service collection.
 - Pages 24 and 25 of the budget outlines the two options.
 - The Series 2002 Bonds can be paid off early; the Series 2008 cannot per the Bond Indenture.
- Mr. Lee asked if between the two options there is an interest expense differential for paying off early versus not? If so, do we know what the number is?
 - Ms. Davis responded the interest rate is set each year as this particular bond has a fluctuating interest rate.
- Mr. Lee asked can we approximate what the annual interest expense is?
 - Ms. Davis responded I believe it is in the budget on page 18.
- Mr. Lee asked what is the timeframe we would payoff early?
 - Ms. Davis responded I believe it is one year.
- Mr. Lee asked if we payoff early are we only looking at the interest expense savings of \$3,500?
 - Mr. Bloom responded we really won't know a good number. My thoughts would be that we would ask US Bank to provide several options. One of the options would be to try to pay it off now earlier, and if you did that you might save some interest across the board. Option two would be to reduce the payments each for the residents and option three would be to pay it off a year early. Each option will have a different look to your interest expense.
- Mr. Lee stated the question becomes are there enough savings. If paying it off next year means raising assessments only to lower them dramatically the next year are we really benefitting residents if the net is only going to be \$4,000 spread over all households.
 - Mr. Bloom stated I would tend to agree with that and normally what we try to do is avoid those types of swings in assessments. As we do the analysis, we could keep the constraints in this to say we are only looking at the excess; we are not trying to do any severe swings.

- Mr. Kessler stated we have been on an accelerated schedule for the Series 2002 Bonds for sometime and it is accumulating a pretty healthy surplus. I had some concerns that if we stay where we are and collect into the last fiscal year of the bonds we will wind up with an inappropriate surplus in this bond fund that can be hard to handle. My understanding is it is not appropriate to move money out of a bond fund into other general usage.
 - Mr. Bloom stated the normal mechanics of bonds would dictate that as you get towards the last couple of years those adjustments are automatically made. It is not out of the ordinary for bonds to be where you are at with this. One of the reasons for this is most bonds will assess a maximum annual debt service each year. This is for many reasons but the mechanism is to level things out, even though principal and interest might go up or down, and at the last two years most bonds will have an adjustment that is made. A lot of bonds will have a reserve account which also has to be calculated in. It is a normal part of the mechanics of a bond - you have a surplus and as you get toward the tail end of it you do exactly what you are doing now, which is have these discussions and figure out how you want to handle it.
- Mr. Didier stated the Series 2008 Bonds having no pre-pay option.
 - Ms. Davis stated that is correct; it is a term of the Bond Indenture.
- Mr. Didier stated Series 2002 can be prepaid; what is the expiration date?
 - Ms. Davis responded May 1, 2019 is the last principal payment.
- Mr. Didier stated the surplus will become concerning in FY 2019.
 - Mr. Bloom stated in the last year, depending on how the interest rates change, you will have the surplus and the question would be is there any benefit in using the surplus now versus waiting a couple of years to take care of the payment.
- Mr. Didier stated as far as the other cost savings, there is the interest but also the bond fees from both US Bank, as the bond company, and Severn Trent Services that would not exist under that bond.
 - Mr. Bloom stated if you were to payoff early the cost savings would be Trustee fees. There are no additional fees paid to Severn Trent relative to the Bonds.

- Mr. Kessler stated for the Board it is a question of are we interested more in saving a little bit of fees and interest in the end or providing some relief to the residents in reduced payments.
- Mr. Lee stated they have offered to do the analysis giving us three options. We should allow them to do the analysis and make that a topic for another time. We do not have all the information and could certainly not decide that this evening.
- Mr. Kessler noted they have to make a decision on the budget.
- Mr. Lee stated we can do that for another year.
- Discussion followed on the cost savings for paying off the Series 2002 Bonds.

Mr. Kessler MOVED to stay with the current assessment schedule for the Series 2002 Bonds for the budget under consideration at this time.

Mr. Kessler withdrew the motion.

SEVENTH ORDER OF BUSINESS

Amenities Manager's Report

A. Piney-Z CDD Amenities and Management (Fitness Center, Lodge, Pavilion, Playground, Pool, Grounds, Staffing and Administrative)

- Ms. Parker reported:
 - The front pool gate was repaired Thursday.
 - Renegotiated the agreement between PZCDD and Mr. Ottinger for the scuba classes to be certain the CDD is not required to provide lifeguards and advertising.
- Mr. Kessler thanked Ms. Gerry Cashin for volunteering to assist Ms. Parker.

EIGHTH ORDER OF BUSINESS

District Attorney's Report

- Mr. Lyon introduced Mr. Terry Lewis.
- Mr. Lyon reported:
 - He reviewed the CDD website noting Ms. Parker did a really nice job preparing the information. Except for one stylistic change it is great and he has given his approval to post the information.

- Drafting a confidentiality policy for employees and/or volunteers for the CDD office. They are putting the finishing touches on it and will have for the Board's review in the next week or so.
- Provided an update on the legislative bill that would have created an exemption from public records laws for surveillance footage from security cameras, noting it did not pass.
- Next week is the FASD annual conference in Ponte Vedra.

NINTH ORDER OF BUSINESS**Business Matters****A. Consideration for HOA Quarterly Newsletter Advertising**

- Mr. Didier noted the CDD's expense is \$600 for advertising space.

Mr. Lee MOVED to continue the \$600 for advertising space in the HOA quarterly newsletter and Ms. Hudson seconded the motion.

- Mr. Kessler addressed his concerns with paying funds to the HOA as a private entity and sharing funds between the two organizations.
- Discussion followed with it being noted it is a stipend to offset postage costs.
 - Mr. Lyon noted he is sensitive to Mr. Kessler's concerns; he has never seen the newsletter but if they are providing information about the CDD, advertising upcoming meetings and such, it should not be an issue.
 - Mr. Didier noted it is a page within the newsletter dedicated to the CDD.
 - Mr. Lyon stated, without having seen it, he would be comfortable with that expense.

The prior motion was approved with votes as follows:
Richard Kessler - Nay
Cheryl Hudson - Aye
Michael Lee - Aye
Joe Didier - Aye

B. CDD Expense Reimbursements

- Mr. Didier reported there have been several things over the last couple of months he and Ms. Pincus have paid for.

Mr. Lee MOVED to approve reimbursement to Mr. Didier for the Battery Source invoices in the amount of \$98.68 and Ms. Hudson seconded the motion.

- Discussion followed on concerns of Board and staff initiating purchases out-of-pocket.
 - Ms. Davis addressed check requests and direct vendor payments.
 - Ms. Parker addressed issues with cashing the petty cash reimbursement check at BB&T.
 - Mr. Kessler noted there was an email in the petty cash box that could be used to cash the checks at BB&T but it is no longer there.
 - Discussion continued on petty cash check with Ms. Davis noting they will get with Ms. Crawford at BB&T tomorrow.

The prior motion was approved with votes as follows:

Richard Kessler - Aye

Cheryl Hudson - Aye

Michael Lee - Aye

Joe Didier - Abstained

C. Landscaping & John Hurst Landscaping Agreement

- Mr. Didier reported the agreement needs to be renewed by July 15th and the contract expires August 10, 2015.
- Mr. Kessler outlined the history of the landscaping issues.
- Mr. Lee requested they remove the landscaping services from the RFP and contracting process and have the Interim CDD Manager obtain quotes for the service.

Mr. Lee MOVED to stop using the RFP process for landscaping services.

- Mr. Lewis addressed the RFP process noting they do not have to do so for landscaping. The agreement can be month-to-month.
- Discussion continued on landscape services.

Mr. Lee amended the motion to notify Mr. Hurst the District will not be renewing the contract and Mr. Kessler seconded the motion.

- Ms. Lytle reminded the Board because of the complications with the previous RFP process there are vendors who have informed the District they will not work with or provide quotes to the District. She also noted the service is \$1,000 per month.
- It was suggested the Board review the scope of services for landscaping.

The prior motion was approved with votes as follows:
Richard Kessler - Aye
Cheryl Hudson - Aye
Michael Lee - Aye
Joe Didier - Aye

- Mr. Didier will work with Mr. Lyon to draft a notice to Mr. Hurst.

D. Insurance

- Mr. Didier inquired if Ms. Davis had an update on the questions Ms. Parker had raised.
 - Ms. Davis responded no. Her understanding from the last meeting was that Ms. Parker was going to be the one following up as they were not sure who she had talked to and she was going to get in touch with STS staff. Ms. Paula Davis, STS Insurance Coordinator, has reached out to the insurance carrier but had not gotten clear understanding of what their discussions had been with Ms. Parker.
 - Ms. Parker noted nothing has changed since the materials she presented at the last meeting. As soon as they go through the budget tonight she will have something more solid with which to discuss, particularly Workers' Compensation, with Ms. Paula Davis.
 - Ms. Davis noted FMIT has stated that for liability policies they insure the boundaries of the District and the only change would be with the contraction of the District to remove the 85 parcels.
 - Ms. Parker noted this is not what Ms. Dorothy Rollins told her.
 - Discussion continued on the insurance coverage with Mr. Lyon noting he will need to look at the policy to see exactly what it says.

- Mr. Didier requested Ms. Davis follow-up to get answers on making the current document correct before making modifications to it for the budget for the next meeting.
- Mr. Didier requested Ms. Parker get in touch with Ms. Paula Davis regarding the same.
- Ms. Davis noted she had respectfully requested the budget be moved up on the agenda as she needs to leave the meeting at 8:00 p.m. and was again respectfully requesting it be moved up on the agenda, seeing it was about 7:30 p.m.

TENTH ORDER OF BUSINESS**District Manager's Report****A. Discussion of Draft Proposed Budget for FY 2016**

- Mr. Didier noted the goal for tonight is the high water mark for assessments.
- Mr. Lewis and Mr. Lyon addressed increasing non-ad valorem assessments.
- Ms. Davis addressed mailed notices for non-ad valorem assessments increases and meeting required deadlines.
- The FY 2016 Budget was discussed:
 - At \$493,663 in expenses, they are looking at an increase in non-ad valorem assessments.
 - Fund Balance.
 - Exhibit "A".
 - Operating Reserves.
 - A 32% reduction would be necessary to keep assessments at the current level.
 - Capital Outlay.
 - Notice requirements are based on the General Fund assessment increases.
 - Decrease expenses to have 15.76% increase in assessments [\$543.54].
 - Ms. Davis noted they will need to know which lines they are reducing to submit the budget to the City of Tallahassee.

B. Consideration of Resolution 2015-4 Approving the Budget & Setting the Public Hearing

Mr. Lee MOVED to adopted Resolution 2015-4 approving the budget at a 15.76% increase and Ms. Hudson seconded the motion.

- The public hearing date was discussed with the date remaining September 14, 2015.

- Mr. Kessler noted they are doing a horrible job on the budget. Discussion followed.

The prior motion was approved with votes as follows:

Richard Kessler - Aye

Cheryl Hudson - Aye

Michael Lee - Aye

Joe Didier - Aye

- Mr. Lee suggested at the July meeting the Board set a meeting for budget discussion.
- Discussion followed on reducing the budget by \$53,000.
- Mr. Lee noted if they are going to discuss at the July workshop they will need STS and everyone there.

C. Number of Registered Voters - 1268

The record will reflect the Board took a five minute recess.

NINTH ORDER OF BUSINESS

Business Matters (continued)

E. Staffing (Assistant Office Manager, Maintenance/Grounds, Lifeguards, etc.)

- Ms. Parker requested Ms. Hudson sit in for Ms. Pincus on the Staffing Committee. They are ready to begin interviews for seven candidates.
- Mr. Kessler addressed a request from Ms. Parker to extend the Consulting contract as she is busy with the Interim CDD Manager items.

Mr. Kessler MOVED to extend Ms. Parker's consulting contract 30 days to July 11, 2015 and Mr. Lee seconded the motion.

The prior motion was approved with votes as follows:

Richard Kessler - Aye

Cheryl Hudson - Aye

Michael Lee - Aye

Joe Didier - Aye

- Mr. Didier requested Ms. Parker speak with Mr. Cox regarding the lifeguards noting there are not supposed to be two lifeguards under the tent at one time, they should be in the chairs. They also need to impress upon Mr. Cox that backup lifeguards need to be available.

F. Financial Processes (Petty Cash, Payroll, Billing/Vendor Payments), Supervisor Roles (Chairman, Vice Chair, Treasurer, etc.)

- Mr. Didier noted this item is about making improvements.
- Mr. Kessler noted he and other supervisors have gotten involved in some activities in direct support of the amenities and the CDD. This is a wonderful thing and hopefully they will be able to continue this.
- Ms. Parker will begin providing priorities.

G. Public Records Role & Processes

- Ms. Parker inquired about the memo regarding a waiver for volunteers.
- Mr. Didier responded with introducing volunteers into our office and the sensitivity of the some of the information, there should be a disclaimer and one is being finalized.
- Mr. Lyon noted what he has prepared is more of a policy and a signature block for the person to acknowledge they have read the policy and agreed.
- Ms. Parker addressed budgetary items:
 - The back gate needs to be fixed and the bid is \$3,950. Information was provided on DuraSwing.
 - The icemaker is broken - quote to repair is \$300.
 - Lay an additional six pallets of sod to finish swale project - quote is \$2,000.
 - Mulch for playground and pathways.

On MOTION by Mr. Lee seconded by Mr. Kessler, \$2,000 to sod the swale area was approved with votes as follows:

Richard Kessler - Aye

Cheryl Hudson - Aye

Michael Lee - Aye

Joe Didier - Aye

- Mr. Didier reported the lifeguards have mentioned a refrigerator in the garage before where they were provided drinks and also there seems to be some complexity around the holidays where extra people are needed. He suggested time and a half as an incentive for holidays and a way to say thank you for your work.
 - Ms. Parker noted Ms. Cashin spoke with one of the lifeguards who asked if they would be paid time and half for holidays. She did not know anything about it and did nothing for Memorial Day; if it is a policy she needs to make it right.
 - Mr. Didier noted he does not think it has ever been done.
 - Mr. Lee suggested they discuss it at the next meeting and select the holidays it will apply to.
 - Mr. Didier suggested the holidays to be Memorial Day, 4th of July and Labor Day beginning this year with 4th of July.

On MOTION by Ms. Hudson seconded by Mr. Lee, to move forward with time and half holiday pay for lifeguards for Memorial Day, 4th of July and Labor Day beginning this year on the 4th of July holiday was approved with votes as follows:

Richard Kessler - Aye

Cheryl Hudson - Aye

Michael Lee - Aye

Joe Didier - Aye

- Ms. Lytle noted the refrigerator in the garage was old and did not close; it was donated to Goodwill. There are two small refrigerators in the break room which should be sufficient.

ELEVENTH ORDER OF BUSINESS

Supervisor Requests

A. Election of Officers for the Board of Supervisors – Realignment of Individual Positions and Responsibilities as Determined by Board (Supervisor Kessler)

- Mr. Kessler noted what he is proposing, if the Board desires, to consider an election of officers considering some of the discussion they have had in the past few months about the management of Board, CDD and amenities. If sufficient supervisors are not happy with the direction, then they can hold an election and see about changing out the officers. With Ms. Pincus absent, he believes they should wait to have all Board members present

for this and would ask they move this request to the next meeting. He asked that each of the supervisors think about this and decide whether they would be willing to volunteer or accept the nomination for a position if they feel the membership needs to be changed.

- Mr. Lee noted they have had so many changes they have fallen behind and they do have in the budget to do the roof. He will work with Ms. Parker to obtain three to five new estimates for the roof.

TWELFTH ORDER OF BUSINESS

Adjournment

There being no further business, the meeting was adjourned.

Janice Eggleton Davis
Secretary

Joseph Didier
Chairman

Fifth Order of Business

MEMORANDUM



TO: Board of Supervisors
FROM: Tiziana Cessna, District Accountant
CC: Janice Eggleton Davis, District Manager / Stephen Bloom, Assistant Treasurer
DATE: July 6, 2015
SUBJECT: May Financial Report

Please find attached the May 2015 financial report. During your review, please keep in mind that the goals for revenues are to meet or exceed the year-to-date budget and for expenditures to be at or below the year-to-date budget. To further assist with your review, an overview of each of the District's funds is provided below. Should you have any questions or require additional information, please do not hesitate to contact me at Tiziana.Cessna@STServices.com.

General Fund

Total revenues for the General Fund was at a favorable 109% of the YTD budget, due to the settlement portion for 2015.

- The YTD Non-Ad Valorem assessments collections are at 99.5% which is the same as last year at the same time.
- Settlement - FY2015 portion of the O&M maintenance settlement with Piney-Z Land LLC.
- Other Miscellaneous Revenues - FMIT Premium refunds for FY 2013 and FY 2014.

Total Expenditures through May were at a favorable 78% of the YTD budget (prorated) with the following notes for the fiscal year:

- Administration Department - Legal Services are billed through May 19 from Maureen M. Daughton LLC.
- Field Department - Misc-Contingency - Sod behind parking lot and installation of a drainage swell.
- Park and Recreation Department - Salaries are lower due to reduced hours of the District's staff and reduced staff. Pension Benefits and Life and Health Insurance were budgeted for the property manager which resigned. These benefits are not being provided currently. A payment was made for a sewer connection to the City of Tallahassee. Misc-Contingency includes lodge cleaning and advertising for new CDD Manager. Misc.-Information Technology - Various support and set up fees.
- Swimming Pool Department - Pool season has started however the lifeguards attendance is kept minimal. R&M-Pools - Five areas of pool decking were repaired.
- Fitness Center Department - Capital Outlay represents a purchase of new fitness equipment.
- Park & Grounds - Misc-Contingency - Removal of dead trees and trimming branches. Replaced old, broken and cracked signs.

Debt Service Funds

On November 1, 2014, the semi-annual interest payments were made and a principal prepayment was made from the prepaid 85 units, owned by Piney-Z Land Co. that were extracted from the District.

PINEY-Z
Community Development District

Financial Report

May 31, 2015

Prepared by



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**Piney-Z
Community Development District**

Financial Statements

(Unaudited)

May 31, 2015

Balance Sheet

May 31, 2015

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2002 DEBT SERVICE FUND	SERIES 2008 DEBT SERVICE FUND	TOTAL
<u>ASSETS</u>				
Cash - Checking Account	\$ 113,626	\$ -	\$ -	\$ 113,626
Cash On Hand/Petty Cash	750	-	-	750
Due From Other Funds	2,138	-	430	2,568
Investments:				
Money Market Account	309,542	-	-	309,542
Prepayment Account	-	-	1	1
Redemption Fund	-	646	-	646
Reserve Fund	-	15,750	-	15,750
Revenue Fund	-	80,532	141,438	221,970
Prepaid Items	196	-	-	196
TOTAL ASSETS	\$ 426,252	\$ 96,928	\$ 141,869	\$ 665,049
<u>LIABILITIES</u>				
Accounts Payable	\$ 13,156	\$ -	\$ -	\$ 13,156
Unearned Revenue	84,810	-	-	84,810
Accrued Wages Payable	3,492	-	-	3,492
Accrued Taxes Payable	321	-	-	321
Due To Other Funds	-	2,568	-	2,568
TOTAL LIABILITIES	101,779	2,568	-	104,347
<u>FUND BALANCES</u>				
Nonspendable:				
Prepaid Items	196	-	-	196
Restricted for:				
Debt Service	-	94,360	141,869	236,229
Assigned to:				
Operating Reserves	63,155	-	-	63,155
Reserves - CDD Amenity	62,805	-	-	62,805
Reserves - Other	84,810	-	-	84,810
Unassigned:	113,507	-	-	113,507
TOTAL FUND BALANCES	\$ 324,473	\$ 94,360	\$ 141,869	\$ 560,702
TOTAL LIABILITIES & FUND BALANCES	\$ 426,252	\$ 96,928	\$ 141,869	\$ 665,049

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2015

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ 300	\$ 200	\$ 759	\$ 559
S/F Swimming Program Fees	1,000	-	-	-
Interest - Tax Collector	-	-	28	28
Special Assmnts- Tax Collector	354,503	354,503	352,920	(1,583)
Special Assmnts- Discounts	(14,180)	(14,180)	(14,024)	156
Settlements	-	-	33,924	33,924
Other Miscellaneous Revenues	-	-	1,142	1,142
Access Cards	-	-	130	130
Pavilion Rental	900	600	400	(200)
Lodge Rental	9,500	6,334	8,822	2,488
Pool Rental	600	120	-	(120)
TOTAL REVENUES	352,623	347,577	384,101	36,524
EXPENDITURES				
Administration				
P/R-Board of Supervisors	11,000	7,000	7,800	(800)
FICA Taxes	842	535	597	(62)
ProfServ-Engineering	500	333	-	333
ProfServ-Legal Services	35,000	23,336	25,989	(2,653)
ProfServ-Mgmt Consulting Serv	54,275	36,184	36,183	1
ProfServ-Special Assessment	4,637	4,637	4,637	-
Auditing Services	3,000	3,000	3,000	-
Communication - Telephone	100	64	-	64
Postage and Freight	2,000	1,336	836	500
Insurance - General Liability	10,591	7,944	7,182	762
Printing and Binding	2,500	1,664	2,585	(921)
Legal Advertising	1,500	1,250	665	585
Miscellaneous Services	500	336	158	178
Misc-Assessmnt Collection Cost	10,635	10,635	10,167	468
Misc-Contingency	500	336	-	336
Office Supplies	500	336	505	(169)
Annual District Filing Fee	175	175	175	-
Total Administration	138,255	99,101	100,479	(1,378)
Field				
Contr-Landscape-Amenities Area	12,040	8,027	3,400	4,627
Misc-Contingency	5,500	3,664	6,164	(2,500)
Total Field	17,540	11,691	9,564	2,127

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2015

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
Parks and Recreation - General				
Payroll-Salaries	68,775	45,848	27,237	18,611
Payroll - Overtime	250	-	-	-
FICA Taxes	5,280	3,520	2,146	1,374
Pension Benefits	2,250	2,250	-	2,250
Life and Health Insurance	12,200	8,136	-	8,136
Workers' Compensation	5,412	4,059	3,696	363
ProfServ-Consultants	-	-	4,877	(4,877)
Contracts-Security Services	4,000	3,000	3,718	(718)
Communication - Teleph - Field	1,620	1,080	945	135
Postage and Freight	900	600	-	600
Utility - General	21,777	14,520	7,439	7,081
Utility - Other	2,293	1,528	1,562	(34)
Electricity - Streetlighting	1,300	864	998	(134)
Utility - Irrigation	3,850	2,566	734	1,832
Utility - Refuse Removal	1,802	1,200	936	264
R&M-General	8,945	5,963	5,888	75
R&M-Pest Control	790	528	713	(185)
Misc-Contingency	2,400	1,600	2,531	(931)
Misc-Information Technology	1,000	664	1,088	(424)
Office Supplies	2,750	1,832	635	1,197
Subscriptions and Memberships	500	500	500	-
Impr. Sewer Connection	-	-	10,273	(10,273)
Capital Outlay	31,900	21,264	350	20,914
Total Parks and Recreation - General	179,994	121,522	76,266	45,256
Swimming Pool				
Payroll-Salaries	32,365	12,946	4,451	8,495
Payroll - Overtime	750	-	-	-
FICA Taxes	2,533	1,014	341	673
ProfServ-Pool Maintenance	4,800	3,200	3,500	(300)
Communication - Teleph - Field	660	440	551	(111)
R&M-General	1,170	780	1,444	(664)
R&M-Pools	5,500	3,664	4,954	(1,290)
Misc-Licenses & Permits	250	250	-	250
Misc-Contingency	1,800	1,200	885	315
Op Supplies - Pool Chemicals	5,000	3,336	1,195	2,141
Capital Outlay	2,400	1,600	-	1,600
Total Swimming Pool	57,228	28,430	17,321	11,109

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2015

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
Fitness Center				
Payroll-Salaries	4,680	3,120	530	2,590
FICA Taxes	358	240	41	199
R&M-General	2,785	1,856	746	1,110
R&M-Equipment	2,300	1,536	975	561
Misc-Contingency	1,200	800	-	800
Capital Outlay	14,500	9,664	7,844	1,820
Total Fitness Center	25,823	17,216	10,136	7,080
Park & Grounds				
Payroll-Salaries	4,180	2,786	1,455	1,331
FICA Taxes	320	212	111	101
R&M-General	1,370	912	1,066	(154)
Misc-Contingency	3,100	2,064	4,953	(2,889)
Capital Outlay	1,200	800	430	370
Total Park & Grounds	10,170	6,774	8,015	(1,241)
Reserves				
Reserve - CDD Amenity	10,000	-	-	-
Total Reserves	10,000	-	-	-
TOTAL EXPENDITURES & RESERVES	439,010	284,734	221,781	62,953
Excess (deficiency) of revenues				
Over (under) expenditures	(86,387)	62,843	162,320	99,477
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	(86,387)	-	-	-
TOTAL FINANCING SOURCES (USES)	(86,387)	-	-	-
Net change in fund balance	\$ (86,387)	\$ 62,843	\$ 162,320	\$ 99,477
FUND BALANCE, BEGINNING (OCT 1, 2014)	162,153	162,153	162,153	
FUND BALANCE, ENDING	\$ 75,766	\$ 224,996	\$ 324,473	

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2015

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ 50	\$ 32	\$ 43	\$ 11
Special Assmnts- Tax Collector	79,355	79,355	79,001	(354)
Special Assmnts- Discounts	(3,174)	(3,174)	(3,139)	35
TOTAL REVENUES	76,231	76,213	75,905	(308)
EXPENDITURES				
Administration				
ProfServ-Trustee Fees	3,100	3,100	3,502	(402)
Misc-Assessmnt Collection Cost	2,381	2,381	2,276	105
Total Administration	5,481	5,481	5,778	(297)
Debt Service				
Principal Debt Retirement	55,000	55,000	55,000	-
Principal Prepayments	-	-	5,000	(5,000)
Interest Expense	15,750	15,750	15,625	125
Total Debt Service	70,750	70,750	75,625	(4,875)
TOTAL EXPENDITURES	76,231	76,231	81,403	(5,172)
Excess (deficiency) of revenues				
Over (under) expenditures	-	(18)	(5,498)	(5,480)
Net change in fund balance	\$ -	\$ (18)	\$ (5,498)	\$ (5,480)
FUND BALANCE, BEGINNING (OCT 1, 2014)	99,858	99,858	99,858	
FUND BALANCE, ENDING	\$ 99,858	\$ 99,840	\$ 94,360	

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2015

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ 50	\$ 32	\$ 72	\$ 40
Special Assmnts- Tax Collector	214,348	214,348	213,174	(1,174)
Special Assmnts- Discounts	(8,574)	(8,574)	(8,471)	103
TOTAL REVENUES	205,824	205,806	204,775	(1,031)
EXPENDITURES				
Administration				
ProfServ-Dissemination Agent	1,000	1,000	1,000	-
ProfServ-Trustee Fees	4,400	4,400	4,903	(503)
Misc-Assessmnt Collection Cost	6,430	6,430	6,141	289
Total Administration	11,830	11,830	12,044	(214)
Debt Service				
Principal Debt Retirement	170,000	170,000	170,000	-
Principal Prepayments	-	-	55,000	(55,000)
Interest Expense	39,950	39,950	38,781	1,169
Total Debt Service	209,950	209,950	263,781	(53,831)
TOTAL EXPENDITURES	221,780	221,780	275,825	(54,045)
Excess (deficiency) of revenues				
Over (under) expenditures	(15,956)	(15,974)	(71,050)	(55,076)
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	(15,956)	-	-	-
TOTAL FINANCING SOURCES (USES)	(15,956)	-	-	-
Net change in fund balance	\$ (15,956)	\$ (15,974)	\$ (71,050)	\$ (55,076)
FUND BALANCE, BEGINNING (OCT 1, 2014)	212,919	212,919	212,919	
FUND BALANCE, ENDING	\$ 196,963	\$ 196,945	\$ 141,869	

PINEY-Z
Community Development District

Supporting Schedules

May 31, 2015

**Non-Ad Valorem Special Assessments - Leon County Tax Collector
(Monthly Assessment Collection Distributions)
For the Fiscal Year Ending September 30, 2015**

					Allocation by Fund		
Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Cost	Gross Amount	General Fund	Series 2002 Debt Service Fund	Series 2008 Debt Service Fund
ASSESSMENTS LEVIED FY2015				\$ 647,988	\$ 354,503	\$ 79,355	\$ 214,130
Allocation %				100%	55%	12%	33%
11/06/14	\$ 6,687	\$ 363	\$ 207	\$ 7,257	\$ 3,970	\$ 889	\$ 2,398
11/25/14	136,468	7,405	4,221	148,093	81,019	18,136	48,938
12/09/14	360,946	15,505	11,163	387,614	212,057	47,469	128,089
12/26/14	57,551	1,835	1,780	61,166	33,463	7,491	20,212
01/16/15	9,618	307	297	10,223	5,593	1,252	3,378
02/12/15	6,070	128	188	6,385	3,493	782	2,110
03/18/15	8,872	92	274	9,238	5,054	1,131	3,053
04/08/15	10,337	-	320	10,657	5,830	1,305	3,522
05/07/15	4,329	-	134	4,463	2,441	547	1,475
TOTAL	\$ 600,877	\$ 25,634	\$ 18,584	\$ 645,095	\$ 352,920	\$ 79,001	\$ 213,174
% COLLECTED				99.55%	99.55%	99.55%	99.55%
TOTAL OUTSTANDING				\$ 2,893	\$ 1,583	\$ 354	\$ 956

Cash and Investment Report

May 31, 2015

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Yield</u>	<u>Balance</u>
GENERAL FUND				
Operating Checking Account	BB&T	Business checking	0.00%	\$113,626
Public Funds Money Market Account	Stonegate Bank	Money Market Account	0.40%	\$309,542
			Subtotal	<u>\$423,168</u>
DEBT SERVICE FUNDS				
Series 2002 Redemption Account	US Bank	Government Obligation Fund	0.00%	\$646
Series 2002 Reserve Account (1)	US Bank	US Bank Money Market	0.10%	\$15,750
Series 2002 Revenue Account	US Bank	Open-ended Commercial Paper	0.05%	\$80,532
Series 2008 Prepayment account	US Bank	Government Obligation Fund	0.00%	\$1
Series 2008 Revenue Account	US Bank	Open-ended Commercial Paper	0.05%	\$141,438
			Total	<u><u>\$661,534</u></u>

Note (1) Reserve requirement is 5% of the remaining bond balance - (\$315,000). The District opened a US Bank Money Market account to maintain the reserve requirement.

Piney-Z CDD
Bank Reconciliation

Bank Account No. 2471
Statement No. 05-15
Statement Date 05/31/15

G/L Balance (\$)	113,347.73	Statement Balance	116,033.26
G/L Balance	113,347.73	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	116,033.26
Subtotal	113,347.73	Outstanding Checks	2,685.53
Negative Adjustments	0.00	Total Differences	0.00
Ending G/L Balance	113,347.73	Ending Balance	113,347.73
Difference	0.00		

<u>Posting Date</u>	<u>Document Type</u>	<u>Document No.</u>	<u>Description</u>	<u>Amount</u>	<u>Cleared Amount</u>	<u>Difference</u>
Outstanding Checks						
08/27/14	Payment	55634	CHRISTIAN C. KOBES	129.40	0.00	129.40
02/11/15	Payment	55889	MARIA E. ZEA	4.62	0.00	4.62
05/07/15	Payment	56000	JOSHUA M. LILES	90.27	0.00	90.27
05/11/15	Payment	56006	BRIAN PESCHL	278.00	0.00	278.00
05/11/15	Payment	56014	SIGNAL HOUSE COMMUNICATIONS	838.00	0.00	838.00
05/15/15	Payment	56021	DENNIS WASISTO	270.00	0.00	270.00
05/19/15	Payment	56042	FLORIDA DEPARTMENT OF HEALTH	250.00	0.00	250.00
05/21/15	Payment	56035	CHERYL M. HUDSON	174.28	0.00	174.28
05/21/15	Payment	56038	DELORES A. PINCUS	184.70	0.00	184.70
05/21/15	Payment	56039	BAILEY A. SMITH	92.24	0.00	92.24
05/21/15	Payment	56034	EMMA K. FRANCIS	0.00	0.00	0.00
05/21/15	Payment	56037	BENJAMIN V. KILGORE	0.00	0.00	0.00
05/21/15	Payment	56039	BAILEY A. SMITH	0.00	0.00	0.00
05/28/15	Payment	56046	MELINDA J. PARKER	374.02	0.00	374.02
Total Outstanding Checks				2,685.53		

Piney-Z
Community Development District

Check Register by Fund
For the Period from 5/1/15 to 5/31/15
(Sorted by Check No.)

Fund No.	Check No.	Check Date	Payee	Invoice No.	Invoice Description	G/L Account Name	G/L Account #	Check Amount
GENERAL FUND - 001								
001	1013	05/21/15	PINEY Z ODD	DEPOSIT 052015	Transfer to Checking Acct	Due From Other Funds	131000	\$100,000.00
001	55996	05/01/15	ALAN COX AQUATICS, INC.	040115	Pool Management 4/11/15 to 4/30/15	ProfServ-Pool Maintenance	531034-57205	\$500.00
001	56002	05/08/15	CITY OF TALLAHASSEE	85610 042915	Utilities 3/28/15-4/27/15	Utility - General	543001-57201	\$1,095.44
001	56002	05/08/15	CITY OF TALLAHASSEE	85610 042915	Utilities 3/28/15-4/27/15	Utility - Refuse Removal	543020-57201	\$91.00
001	56002	05/08/15	CITY OF TALLAHASSEE	5610 042915	Utilities 3/29/15-4/27/15	Utility - Irrigation	543014-57201	\$92.42
001	56003	05/08/15	FEDEX	5-014-87403	Services thru 4/28/15	Postage and Freight	541006-51301	\$9.63
001	56004	05/08/15	SEVERN TRENT ENVIRONMENTAL SERVICES, INC.	STES 2078727	Management Fees April 2015	ProfServ-Mgmt Consulting Serv	531027-51201	\$4,522.92
001	56004	05/08/15	SEVERN TRENT ENVIRONMENTAL SERVICES, INC.	STES 2078727	Management Fees April 2015	Postage and Freight	541006-51301	\$13.92
001	56004	05/08/15	SEVERN TRENT ENVIRONMENTAL SERVICES, INC.	STES 2078727	Management Fees April 2015	Printing and Binding	547001-51301	\$532.70
001	56004	05/08/15	SEVERN TRENT ENVIRONMENTAL SERVICES, INC.	STES 2078727	Management Fees April 2015	Office Supplies	551002-51301	\$60.50
001	56005	05/08/15	TALLAHASSEE DEMOCRAT	0000897556	Workshop 3/9 & Patl Placed other ad	Legal Advertising	548002-51301	\$235.40
001	56007	05/11/15	FITNESS PRO	8677	3/3/15 Preventative Maintenance	R&M-Equipment	546022-57214	\$100.00
001	56008	05/11/15	J E O PAINTING, LLC	042015	Completion Men & Women Pool Bathroom Painting	Misc-Contingency	549900-57240	\$750.00
001	56009	05/11/15	JOHN HURST OUTDOOR SERVICES	1150417831	Landscape Service 3/16-4/16	Contr-Landscape-Amenities Area	534053-53901	\$966.67
001	56010	05/11/15	LANCE MAXWELL PLUMBING, INC.	100052	Replace 40 Gallon Water Heater	Misc-Contingency	549900-57201	\$205.00
001	56011	05/11/15	PETER W. STEUER	311214	Clean 2 Bathrooms-Mildew & Odor Removal	R&M-General	546001-57240	\$749.60
001	56012	05/11/15	PICKINWEE CORP	010581/1	Key Kwikset	Office Supplies	551002-57201	\$4.98
001	56013	05/11/15	SEMINOLE POWER WASH, LLC	IN00108	Sanitize & Pressure Wash Pavilion Bathroom Floors	R&M-General	546001-57205	\$100.00
001	56014	05/11/15	SIGNAL HOUSE COMMUNICATIONS	21162	2 LOR Outdoor Weather Proof IR Cameras	Contracts-Security Services	534037-57201	\$838.00
001	56015	05/11/15	SONITROL	251761	HID Prox Card Range	Contracts-Security Services	534037-57201	\$228.00
001	56016	05/11/15	BENSON'S HEATING AND AIR CONDITIONING, INC	S68150	Install 6000 Stat	Misc-Contingency	549900-53901	\$114.75
001	56017	05/11/15	FEDEX	5-021-96724	Services thru 5/5/15	Postage and Freight	541006-51301	\$9.83
001	56018	05/15/15	ALAN COX AQUATICS, INC.	MAY 2015	Pool Management 5/1/15-5/31/15	ProfServ-Pool Maintenance	531034-57205	\$500.00
001	56019	05/15/15	BRIAN PESCHL	15792	Pest Control Qtrly	R&M-Pest Control	546070-57201	\$145.00
001	56020	05/15/15	DAVIS SAFE & LOCK INC.	213824	Install Brack for Pool Gate Closer	R&M-General	546001-57201	\$113.00
001	56021	05/15/15	DENNIS WASISTO	4888	Re-Configure & Re-secure Laptop/Rec. Lance Files	Misc-Information Technology	549942-57201	\$270.00
001	56022	05/15/15	FRASER ELECTRIC INC.	18937	Light Pole & Bath Fan Repair	R&M-General	546001-57201	\$1,500.00
001	56023	05/15/15	JOHN HURST OUTDOOR SERVICES	L150423834	Sod behind parking Lot	Misc-Contingency	549900-53901	\$2,299.00
001	56024	05/15/15	MARY PETERMAN	050715	Mileage Reimbursement 4/21/15-4/30/15	R&M-General	546001-57201	\$10.63
001	56025	05/15/15	MAUREEN M. DAUGHTON	1014	General Services 4/1/15-4/30/15	ProfServ-Legal Services	531023-51401	\$3,062.50
001	56026	05/15/15	MELINDA PARKER	2ND INSTALLMENT 0506	Consulting - 2nd Installment	ProfServ-Consultants	531075-51301	\$2,443.33
001	56027	05/15/15	PICKINWEE CORP	010628/1	Filters, Fire Art Gran, Bulb	R&M-General	546001-57201	\$111.88
001	56027	05/15/15	PICKINWEE CORP	010614/1	New Knob for ladies Bathroom	R&M-General	546001-57201	\$12.99
001	56028	05/15/15	QUALITY FLOOR CLEANING, LLC	5117	Lodge Gen Cleaning 04/02/15-04/30/15	Misc-Contingency	549900-57201	\$450.00
001	56029	05/15/15	SONITROL	253043	Rear Garage Door Reader added	Contracts-Security Services	534037-57201	\$1,080.00
001	56029	05/15/15	SONITROL	253044	Qtrly Maintenance & Monitoring 3/30/15-6/30/15	Contracts-Security Services	534037-57201	\$76.67
001	56040	05/19/15	CITY OF TALLAHASSEE	5610 051215	Utilities 04/11/15-05/12/15	Electricity - Streetlighting	543013-57201	\$110.83
001	56041	05/19/15	FEDEX	5-029-44414	Services thru 5/12/15	Postage and Freight	541006-51301	\$40.59
001	56042	05/19/15	FLORIDA DEPARTMENT OF HEALTH	37-BID-2758447	Swimming Pool Permit 2015	R&M-Pools	546074-57205	\$250.00
001	56043	05/19/15	PETTY CASH	050615	4/21/15-4/24/15	Cash On Hand/Petty Cash	102000	\$589.23

Piney-Z
Community Development District

Check Register by Fund
For the Period from 5/1/15 to 5/31/15
(Sorted by Check No.)

Fund No.	Check No.	Check Date	Payee	Invoice No.	Invoice Description	G/L Account Name	G/L Account #	Check Amount
001	55997	05/07/15	RICHARD B. STOWERS	PAYROLL	May 07, 2015 Payroll Posting			\$249.34
001	55998	05/07/15	EVAN V. FRANCIS	PAYROLL	May 07, 2015 Payroll Posting			\$80.47
001	56000	05/07/15	JOSHUA M. LILES	PAYROLL	May 07, 2015 Payroll Posting			\$90.27
001	56001	05/07/15	BRETT A. NIETO	PAYROLL	May 07, 2015 Payroll Posting			\$90.27
001	DD000048	05/06/15	LUKE J. LILES	PAYROLL	May 06, 2015 Payroll Posting			\$129.59
001	DD000049	05/06/15	PATRICIA S. LYTLE	PAYROLL	May 06, 2015 Payroll Posting			\$452.57
001	DD000050	05/06/15	MARY A. PETERMAN	PAYROLL	May 06, 2015 Payroll Posting			\$584.90
001	56030	05/21/15	RICHARD A. KESSLER, JR.	PAYROLL	May 21, 2015 Payroll Posting			\$184.70
001	56031	05/21/15	MICHAEL D. LEE	PAYROLL	May 21, 2015 Payroll Posting			\$184.70
001	56032	05/21/15	RICHARD B. STOWERS	PAYROLL	May 21, 2015 Payroll Posting			\$221.64
001	56033	05/21/15	EVAN V. FRANCIS	PAYROLL	May 21, 2015 Payroll Posting			\$47.10
001	56034	05/21/15	EMMA K. FRANCIS	PAYROLL	May 21, 2015 Payroll Posting			\$88.31
001	56035	05/21/15	CHERYL M. HUDSON	PAYROLL	May 21, 2015 Payroll Posting			\$174.28
001	56036	05/21/15	JOSEPH W. DIDIER	PAYROLL	May 21, 2015 Payroll Posting			\$184.70
001	56037	05/21/15	BENJAMIN V. KILGORE	PAYROLL	May 21, 2015 Payroll Posting			\$211.86
001	56038	05/21/15	DELORES A. PINCUS	PAYROLL	May 21, 2015 Payroll Posting			\$184.70
001	56039	05/21/15	BAILEY A. SMITH	PAYROLL	May 21, 2015 Payroll Posting			\$92.24
001	DD000051	05/20/15	LUKE J. LILES	PAYROLL	May 20, 2015 Payroll Posting			\$120.85
001	DD000054	05/20/15	MARY A. PETERMAN	PAYROLL	May 20, 2015 Payroll Posting			\$271.28
001	56044	05/20/15	CORINTHIAN F. BARNES	PAYROLL	May 20, 2015 Payroll Posting			\$91.10
001	DD000055	05/28/15	BENJAMIN V. KILGORE	PAYROLL	May 28, 2015 Payroll Posting			\$203.10
001	56046	05/28/15	MELINDA J. PARKER	PAYROLL	May 28, 2015 Payroll Posting			\$374.02
Fund Total								\$128,598.40

Total Checks Paid	\$128,598.40
--------------------------	---------------------

Sixth Order of Business

6A.

Piney-Z Community Development District

210 N. University Drive, Suite 702, Coral Springs, FL 33071

Phone: (954) 753-5841 ♦ Fax: (954) 345-1292

July 7, 2015

Piney-Z CDD Board of Supervisors

Re: Piney-Z 2002 Bond Series Repayment Options

At the request of the Board, Severn Trent Management Services has prepared an analysis of the three repayment options for the Piney-Z 2002 Bond Series. The first option illustrates the effects of continuing to assess the Maximum Annual Debt Service until the bond matures on May 1, 2019. At this rate, upon the bonds maturity, the District will be required to issue a \$98,265.38 refund to all property owners within the District. Option 2 reflects the District making an extraordinary redemption to pay off the outstanding balance of the bond one year early. According to the indenture, the District can only make an extraordinary redemption utilizing funds from the Revenue account when the balance of the revenue, reserve, and prepayment account equal the current outstanding balance of the bond and the upcoming interest payment. As a result, we would not be able to pay off the balance until 2018, saving the District only \$1,625 in interest while requiring the District to refund the property owners \$27,188.97. We propose that reducing the annual debt service to \$56,000, as indicated in Option 3, will best benefit the District as the total remaining fund balance at the time of the maturity will be \$1,779.74. Because this amount is minimal, the funds can be transferred at the request of the Board to the General Fund to cover expenditures pertaining to the operations and maintenance of the District.

If you have any further questions, please feel free to call me at (954) 603-0034.

Sincerely,

Elizabeth Langston

Elizabeth Langston
Assessment Specialist
Treasury Services

Piney Z 2015-2019 Assessment Cash flow Analysis

Option 1. Continue to Assess Maximum Annual Debt Service and Refund Owners Once Bond Matures

\$94,709.74 End Fund Balance

2015-2016 **Tax Bill**
\$81,937.00 Gross Tax Roll
\$76,201.41 Net Tax Roll
(\$72,750.00) Annual P&I
(\$3,500.00) Trustee Fees
(\$48.59) Change in Fund Balance

\$94,661.15 Beginning Fund Balance

2016-2017 **Tax Bill**
\$81,937.00 Gross Tax Roll
\$76,201.41 Net Tax Roll
(\$74,750.00) Annual P&I
(\$3,500.00) Trustee Fees
(\$2,048.59) Change in Fund Balance

\$92,612.56 Beginning Fund Balance

2017-2018 **Tax Bill**
\$81,937.00 Gross Tax Roll
\$76,201.41 Net Tax Roll
(\$71,500.00) Annual P&I
(\$3,500.00) Trustee Fees
\$1,201.41 Change in Fund Balance

\$93,813.97 Beginning Fund Balance

2018-2019 **Tax Bill**
\$81,937.00 Gross Tax Roll
\$76,201.41 Net Tax Roll
(\$68,250.00) Annual P&I
(\$3,500.00) Trustee Fees
\$4,451.41 Change in Fund Balance

\$98,265.38 Refund due to Owners

Piney Z 2015-2019 Assessment Cashflow Analysis

Option 2. Extraordinary Redemption once Balance in Fund Balance Equals Par Outstanding

\$94,709.74 End Fund Balance

2015-2016	Tax Bill	Par O/S	Principal
\$81,937.00	Gross Tax Roll		
\$76,201.41	Net Tax Roll		
(\$72,750.00)	Annual P&I	\$ 255,000.00	\$ (60,000.00)
(\$3,500.00)	Trustee Fees		
(\$48.59)	Change in Fund Balance	\$ 195,000.00	Total Par Remaining

\$94,661.15 Beginning Fund Balance

2016-2017	Tax Bill	Par O/S	Principal
\$81,937.00	Gross Tax Roll		
\$76,201.41	Net Tax Roll		
(\$74,750.00)	Annual P&I	\$ 195,000.00	\$ (65,000.00)
(\$3,500.00)	Trustee Fees		
(\$2,048.59)	Change in Fund Balance	\$ 130,000.00	Total Par Remaining

\$92,612.56 Beginning Fund Balance

2017-2018	Tax Bill	Par O/S	Principal
\$81,937.00	Gross Tax Roll		
\$76,201.41	Net Tax Roll		
(\$71,500.00)	Annual P&I	\$ 130,000.00	\$ (65,000.00)
(\$3,500.00)	Trustee Fees		
\$1,201.41	Change in Fund Balance	\$ 65,000.00	Total Par Remaining

\$93,813.97 Beginning Fund Balance

On November 1, 2018***	Total Interest Savings
\$93,813.97 Beginning Fund Balance	\$ 1,625.00
(\$65,000.00) Outstanding Principal Balance	
(1,625.00) November 2018 Interest	
\$27,188.97 Refund due to Owners	

*** DS will not be levied on 2018-2019 tax roll

Piney Z 2015-2019 Assessment Cash flow Analysis

Option 3. Assess at a Reduced Rate to Eliminate Refund Due to Owners

\$94,709.74 End Fund Balance

2015-2016 Tax Bill
\$56,000.00 Gross Tax Roll
\$52,080.00 Net Tax Roll
(\$72,750.00) Annual P&I
(\$3,500.00) Trustee Fees
(\$24,170.00) Change in Fund Balance

\$70,539.74 Beginning Fund Balance

2016-2017 Tax Bill
\$56,000.00 Gross Tax Roll
\$52,080.00 Net Tax Roll
(\$74,750.00) Annual P&I
(\$3,500.00) Trustee Fees
(\$26,170.00) Change in Fund Balance

\$44,369.74 Beginning Fund Balance

2017-2018 Tax Bill
\$56,000.00 Gross Tax Roll
\$52,080.00 Net Tax Roll
(\$71,500.00) Annual P&I
(\$3,500.00) Trustee Fees
(\$22,920.00) Change in Fund Balance

\$21,449.74 Beginning Fund Balance

2018-2019 Tax Bill
\$56,000.00 Gross Tax Roll
\$52,080.00 Net Tax Roll
(\$68,250.00) Annual P&I
(\$3,500.00) Trustee Fees
(\$19,670.00) Change in Fund Balance

\$1,779.74 Amount to be transferred into General Fund

SERIES 2002 CAPITAL IMPROVEMENT REVENUE BONDS

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/15	\$255,000.00	5.00%		\$6,375.00	
05/01/16	\$255,000.00	5.00%	\$60,000.00	\$6,375.00	\$72,750.00
11/01/16	\$195,000.00	5.00%		\$4,875.00	
05/01/17	\$195,000.00	5.00%	\$65,000.00	\$4,875.00	\$74,750.00
11/01/17	\$130,000.00	5.00%		\$3,250.00	
05/01/18	\$130,000.00	5.00%	\$65,000.00	\$3,250.00	\$71,500.00
11/01/18	\$65,000.00	5.00%		\$1,625.00	
05/01/19	\$65,000.00	5.00%	\$65,000.00	\$1,625.00	\$68,250.00
			\$255,000.00	\$32,250.00	\$287,250.00

6B.

PINEY-Z

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2016

Version 4 - Modified Tentative Budget:

(Printed 7/6/15)

Prepared by:



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Piney-Z

Community Development District

Operating Budget

Fiscal Year 2016

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2016 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ADOPTED BUDGET FY 2015	ACTUAL THRU MAY-2015	PROJECTED JUN- SEP-2015	TOTAL PROJECTED FY 2015	ANNUAL BUDGET FY 2016
REVENUES								
Interest - Investments	\$ 1,255	\$ 1,047	\$ 809	\$ 300	\$ 759	\$ 341	\$ 1,100	\$ 400
S/F Program Fees	-	-	391	-	-	-	-	-
S/F Swimming Program Fees	-	-	-	1,000	-	900	900	900
Net Incr (Decr) In FMV-Invest	-	84	(84)	-	-	-	-	-
Interest - Tax Collector	42	32	-	-	28	-	28	-
Special Assmnts- Tax Collector	358,554	358,554	394,414	354,503	352,920	1,583	354,503	410,211
Special Assmnts- Discounts	(13,589)	(13,412)	(14,772)	(14,180)	(14,024)	-	(14,024)	(16,408)
Settlements	-	-	3,122	-	33,924	-	33,924	-
Other Miscellaneous Revenues	-	400	-	-	1,142	-	1,142	-
Access Cards	-	-	510	-	130	-	130	-
Pavilion Rental	-	-	400	900	400	-	400	800
Lodge Rental	-	-	15,275	9,500	8,822	938	9,760	10,000
Pool Rental	-	-	-	600	-	-	-	-
Amenities Revenue	11,420	16,563	-	-	-	-	-	-
TOTAL REVENUES	357,682	363,268	400,065	352,623	384,101	3,762	387,863	405,903

EXPENDITURES*Administrative*

P/R-Board of Supervisors	5,200	7,800	12,000	11,000	7,800	6,200	14,000	22,000
FICA Taxes	398	597	918	842	597	474	1,071	1,683
ProfServ-Engineering	-	-	-	500	-	500	500	500
ProfServ-Legal Services	33,127	30,521	58,281	35,000	25,989	9,011	35,000	30,000
ProfServ-Mgmt Consulting Serv	47,839	49,275	54,275	54,275	36,183	18,092	54,275	56,450
ProfServ-Special Assessment	4,637	4,637	4,637	4,637	4,637	-	4,637	4,800
Auditing Services	3,300	3,400	3,000	3,000	3,000	-	3,000	3,150
Communication - Telephone	10	3	1	100	-	-	-	100
Postage and Freight	863	1,193	1,121	2,000	836	664	1,500	1,500
Insurance - General Liability	8,074	8,136	8,568	10,591	7,182	2,394	9,576	10,534
Printing and Binding	1,925	2,671	2,546	2,500	2,585	1,215	3,800	3,500
Legal Advertising	1,512	2,879	3,225	1,500	665	835	1,500	1,500

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2016 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ADOPTED BUDGET FY 2015	ACTUAL THRU MAY-2015	PROJECTED JUN- SEP-2015	TOTAL PROJECTED FY 2015	ANNUAL BUDGET FY 2016
Miscellaneous Services	2,156	1,239	636	500	158	342	500	500
Misc-Assessmnt Collection Cost	10,349	10,360	11,389	10,635	10,167	47	10,214	12,306
Misc-Contingency	-	1,175	783	500	-	500	500	500
Office Supplies	390	410	528	500	505	225	730	730
Annual District Filing Fee	175	175	175	175	175	-	175	175
Total Administrative	119,955	124,471	162,083	138,255	100,479	40,500	140,979	149,928
Field								
Contr-Landscape-Amenities Area	12,040	12,040	12,040	12,040	3,400	4,585	7,985	13,000
Misc-Contingency	2,433	8,892	5,223	5,500	6,164	2,968	9,132	9,420
Total Field	14,473	20,932	17,263	17,540	9,564	7,553	17,117	22,420
Parks and Recreation - General								
Payroll-Salaries	108,129	100,636	116,176	68,775	27,237	24,502	51,739	78,885
Payroll - Overtime	-	-	-	250	-	-	-	-
FICA Taxes	8,324	7,792	9,005	5,280	2,146	1,874	4,020	6,035
Pension Benefits	2,250	2,250	4,303	2,250	-	-	-	-
Life and Health Insurance	8,219	8,592	11,772	12,200	-	-	-	-
Workers' Compensation	3,704	4,247	4,257	5,412	3,696	1,232	4,928	5,421
ProfServ-Consultants	-	-	-	-	4,877	2,453	7,330	-
Contracts-Janitorial Services	-	-	-	-	-	-	-	6,760
Contracts-Security Services	4,530	2,813	5,885	4,000	3,718	2,026	5,744	6,596
Communication - Teleph - Field	2,542	1,821	2,291	1,620	945	450	1,395	1,080
Postage and Freight	404	494	812	900	-	98	98	1,300
Utility - General	24,333	24,792	16,661	21,777	7,439	5,561	13,000	14,000
Utility - Other	2,347	2,239	2,506	2,293	1,562	790	2,352	2,400
Electricity - Streetlighting	-	-	-	1,300	998	568	1,566	1,350
Utility - Irrigation	-	-	-	3,850	734	382	1,116	1,150
Utility - Refuse Removal	-	-	-	1,802	936	494	1,430	1,430
R&M-General	15,389	24,643	24,091	8,945	5,888	9,034	14,922	9,000
R&M-Pest Control	390	2,948	1,008	790	713	523	1,236	998
Misc-Training	-	-	-	-	-	1,200	1,200	1,500

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2016 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ADOPTED BUDGET FY 2015	ACTUAL THRU MAY-2015	PROJECTED JUN- SEP-2015	TOTAL PROJECTED FY 2015	ANNUAL BUDGET FY 2016
Misc-Contingency	600	6,610	6,448	2,400	2,531	2,284	4,815	1,500
Misc-Information Technology	-	-	-	1,000	1,088	2,853	3,941	1,140
Office Supplies	5,140	4,482	6,501	2,750	635	3,094	3,729	5,350
Subscriptions and Memberships	-	-	-	500	500	-	500	750
Impr. Sewer Connection	-	-	-	-	10,273	-	10,273	-
Capital Outlay	32,360	23,799	4,683	31,900	350	24,000	24,350	15,000
Total Parks and Recreation - General	218,661	218,158	216,399	179,994	76,266	83,419	159,684	161,645
Swimming Pool								
Payroll-Salaries	-	-	-	32,365	4,451	24,293	28,744	35,447
Payroll - Overtime	-	-	-	750	-	-	-	-
FICA Taxes	-	-	-	2,533	341	1,858	2,199	2,712
ProfServ-Pool Maintenance	4,800	4,800	4,800	4,800	3,500	2,000	5,500	6,000
Communication - Teleph - Field	-	-	-	660	551	277	828	840
R&M-General	-	-	-	1,170	1,444	341	1,785	1,750
R&M-Pools	3,973	9,679	13,512	5,500	4,954	624	5,578	8,100
Misc-Licenses & Permits	-	-	-	250	-	250	250	250
Misc-Contingency	-	-	-	1,800	885	500	1,385	2,000
Op Supplies - Pool Chemicals	3,515	3,294	3,994	5,000	1,195	3,500	4,695	5,000
Capital Outlay	-	-	-	2,400	-	5,000	5,000	5,000
Total Swimming Pool	12,288	17,773	22,306	57,228	17,321	38,643	55,964	67,099

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2016 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ADOPTED BUDGET FY 2015	ACTUAL THRU MAY-2015	PROJECTED JUN- SEP-2015	TOTAL PROJECTED FY 2015	ANNUAL BUDGET FY 2016
<i>Fitness Center</i>								
Payroll-Salaries	-	-	-	4,680	530	1,705	2,235	4,410
FICA Taxes	-	-	-	358	41	130	171	337
R&M-General	-	-	-	2,785	746	1,300	2,046	2,000
R&M-Equipment	2,123	1,536	2,965	2,300	975	750	1,725	1,955
Misc-Contingency	-	-	-	1,200	-	-	-	1,200
Capital Outlay	-	-	-	14,500	7,844	5,500	13,344	6,000
<i>Total Fitness Center</i>	2,123	1,536	2,965	25,823	10,136	9,385	19,521	15,902
<i>Park & Grounds</i>								
Payroll-Salaries	-	-	-	4,180	1,455	4,220	5,675	11,410
FICA Taxes	-	-	-	320	111	323	434	873
R&M-General	-	-	-	1,370	1,066	1,250	2,316	1,750
Misc-Contingency	-	-	-	3,100	4,953	2,000	6,953	3,500
Capital Outlay	-	-	-	1,200	430	500	930	5,300
<i>Total Park & Grounds</i>	-	-	-	10,170	8,015	8,293	16,308	22,833
<i>Reserves</i>								
Reserve - CDD Amenity	-	-	-	10,000	-	-	-	-
<i>Total Reserves</i>	-	-	-	10,000	-	-	-	-
TOTAL EXPENDITURES & RESERVES	367,500	382,870	421,016	439,010	221,781	187,793	409,574	439,827
Excess (deficiency) of revenues								
Over (under) expenditures	(9,818)	(19,602)	(20,951)	(86,387)	162,320	(184,031)	(21,711)	(33,924)

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2016 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ADOPTED BUDGET FY 2015	ACTUAL THRU MAY-2015	PROJECTED JUN- SEP-2015	TOTAL PROJECTED FY 2015	ANNUAL BUDGET FY 2016
OTHER FINANCING SOURCES (USES)								
Contribution to (Use of) Fund Balance	-	-	-	(52,463)	-	-	-	-
Use of Fund Balance (Settlement)	-	-	-	(33,924)	-	-	-	(33,924)
TOTAL OTHER SOURCES (USES)	-	-	-	(86,387)	-	-	-	(33,924)
Net change in fund balance	(9,818)	(19,602)	(20,951)	(86,387)	162,320	(184,031)	(21,711)	(33,924)
FUND BALANCE, BEGINNING	212,524	202,706	183,104	162,153	162,153	-	162,153	140,442
FUND BALANCE, ENDING	\$ 202,706	\$ 183,104	\$ 162,153	\$ 75,766	\$ 324,473	\$ (184,031)	\$ 140,442	\$ 106,518

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2016	\$ 140,442
Net Change in Fund Balance - Fiscal Year 2016	(33,924)
Reserves - Fiscal Year 2016 Additions	-
Total Funds Available (Estimated) - 9/30/2016	106,518

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - Operating Capital	-	(1)
Reserves - CDD Amenity		
FY 2012 Contribution	10,000	
FY 2013 Contribution	10,000	
FY 2014 Contribution	32,805	
FY 2015 Contribution	10,000	
Reserves - Other		
FY 2016 Settlement after use of 2nd installment	50,885	
	Subtotal	113,690
Total Allocation of Available Funds		113,690

Total Unassigned (Deficit) Cash	\$ (7,173)
--	-------------------

Notes

Note (1) - No operating reserves remain, while at least 2 months is recommended.

REVENUES**Interest – Investments (366101-3000)**

The District will have all excess funds invested with financial institutions which are qualified as public depositories prior to deposit of public monies under Chapters 218 and 280, Florida Statutes. The budget is based upon the estimated average balance of funds available during the Fiscal Year.

Special Assessments – Tax Collector (363010-3000)

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments – Discounts (363090-3000)

The Special Assessment discount for early payment is calculated at 4% of the Non-Ad Valorem assessments.

S/F Swimming Program Fees (347071-3000)

Scuba Diving Lessons Revenue

Pavilion Rental (369942-3000)

This is to account for revenue for renting the pavilion to residents, property owners or pass holders for private functions or parties.

Lodge Rental (369943-3000)

This is to account for revenue for renting the lodge to residents, property owners or pass holders for private functions or parties.

EXPENDITURES**Expenditures - Administrative****Payroll – Board of Supervisors (511001-51101)**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting and workshop at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending and receiving compensation for all of the meetings and all of the workshops.

FICA Taxes (521001-51101)

Payroll taxes on Board of Supervisors compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Professional Services – Engineering (531013-51500)

The District's engineer will provide general engineering services to the District as needed.

Budget Narrative
Fiscal Year 2016**Expenditures – Administrative (continued)****Professional Services – Legal Services (531023-51401)**

The District's legal counsel will provide general legal services to the District, i.e. attendance and preparation for meetings, review of operating and maintenance contracts, requests for proposals, etc.

Professional Services – Management Consulting Services (531027-51201)

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. The fees are related to the current contracted fees in the Management Agreement including record storage and Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Severn Trent in accordance with the management contract.

Professional Services – Special Assessment (531038-51301)

Administrative costs to prepare the District's Special Assessment Roll, certify the roll to the County and provide estoppel services on request.

Auditing Services (532002-51301)

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted fee is based on the engagement letter.

Communication – Telephone (541003-51301)

Telephone and fax machine expenses.

Postage & Freight (541006-51301)

Mailing and courier services costs for agenda packages, correspondence, bill payments, mailed notices, etc.

Insurance – General Liability (545002-51301)

The District's General Liability & Public Officials Liability Insurance policy is with Florida Municipal Insurance Trust (FMIT). FMIT specializes in providing insurance coverage to governmental agencies. Currently, General Liability premium is \$5,300 and the Property Insurance premium is \$4,276. The budget is based on this year's premium plus 10% anticipated cost increase.

Printing & Binding (547001-51301)

Printing and binding agenda packages for board meetings, printing of computerized checks, stationery, envelopes, etc.

Legal Advertising (548002-51301)

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Piney-Z

Community Development District

General Fund

Budget Narrative

Fiscal Year 2016

Expenditures – Administrative (continued)

Miscellaneous Services (549001-51301)

Bank charges and any other miscellaneous administrative expenses that may be incurred during the year.

Misc. – Assessment Collection Cost (549070-51301)

The District reimburses the Leon County Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 3% on the amount of special assessments collected and remitted, whichever is greater. The FY2016 budget for collection costs is based on a maximum of 3% of the anticipated assessment collections.

Misc. – Contingency (549900-51301)

Provides funds for administrative expenditures that may not have been anticipated in the budget.

Office Supplies (551002-51301)

Miscellaneous office supplies.

Annual District Filing Fees (554007-51301)

The District is required to pay an annual filing fee of \$175 to the Department of Economic Opportunity.

Expenditures - Field

This Department accounts for the costs associated with the exterior maintenance and upkeep of the District's amenities.

Contracts – Landscape – Amenities Area (534053-53901)

Contract to provide landscaping and maintenance services for the “amenities” area within the District.

Misc. – Contingency (549900-53901)

Includes necessary services and repairs which fall **outside** those specified in the landscaping contract. Examples include tree removal, dead limb trimming, extra plantings, sod, wood mulch applications, irrigation repairs, asphalt repairs (pot holes) in parking lot, additional walkway stones, application of chemicals for poison ivy, ants, etc.

Budget Narrative

Fiscal Year 2016

Expenditures - Parks and Recreation - General

This department includes on-site administrative costs of the District as well as those associated with the maintenance, repair and replacement of equipment, and enhancements associated with the lodge (including the office, restrooms and second floor) and the garage.

Payroll – Salaries (512001-57201)

Compensation of one full time CDD Manager (100%), one part time Grounds and Buildings Manager (40%) and one part-time maintenance staff (25%).

FICA Taxes (521001-57201)

Represents the cost for payroll tax for salaries above.

Workers' Compensation (525001-57201)

The District's policy is currently with Florida Municipal Insurance Trust. The budget is based on this year's premium plus 10% anticipated cost increase.

Contracts-Janitorial Services (534026-57201)

Quality Flooring, which does twice a week cleaning in the lodge and of the pavilion bathrooms.

Contracts-Security Services (534037-57201)

Annual monitoring (billed quarterly by Sonitrol) of the lodge (office, garage and fitness center). Also included are costs associated with the key fob system (utilized for fitness center, pool and side garage door access) to control and monitor entry. Additional costs included herein are the purchase of key fobs, and any repairs, maintenance or replacement of the security cameras, DVR and television.

Communication – Telephone-Field (541005-57201)

Payroll stipend for staff requiring cell phone access to perform his/her duties.

Utility – General (543001-57201)

Represents the cost associated with City of Tallahassee Utility charges for electricity, stormwater fees, fire service fees, water and sewer service for the District.

Utility – Other (543004-57201)

The budget includes Comcast for telephone, internet and television service in the lodge (including the fitness center).

Piney-Z

Community Development District

General Fund

Budget Narrative

Fiscal Year 2016

Expenditures – Parks and Recreation - General (continued)

Electricity - Streetlighting (543013-57201)

This represents the cost of City of Tallahassee Utility for electricity for the District's streetlights.

Utility - Irrigation (543014-57201)

This represents the cost of City of Tallahassee Utility charges for irrigation water usage for the District.

Utility – Refuse Removal (543020-57201)

Represents the cost associated with collecting dumpster by the City of Tallahassee Utility and for Marpan for dumpster rent at Piney-Z Lodge.

R&M – General (546001-57201)

Represents the following services:

Services:

Painting	900
Carpentry	425
Plumbing	400
Electrical	200
Carpet cleaning	275
General operating	5,162
Benson's	375
AC Parts and Repairs	850
Interstate Fire Systems	413
TOTAL	\$ 9,000

R&M – Pest Control (546070-57201)

Cost of annual termite inspection, and quarterly treatment of the lodge (including the fitness center) and the pavilion.

Misc-Training (549059-57201)

Board of Supervisor and staff training.

Budget Narrative

Fiscal Year 2016

Expenditures – Parks and Recreation - General (continued)**Misc. – Contingency (549900-57201)**

This provides funds for on-site operating expenditures that may not have been anticipated in the budget.

Misc. – Information Technology (549942-57201)

This expense provides funds for any technology expenses for IT support and website maintenance.

Office Supplies (551002-57201)

Costs associated with operations of the CDD Manager's office, including copier and computer paper, computer ink and software, anti-virus renewal, file folders, card stock for forms, notebooks, envelopes, pens, pencils, name plates for board members, computers and printers, etc.

Subscriptions and Memberships (554001-57201)

This expense provides funds for any subscriptions and/or memberships (Florida Association of Special Districts) for the District.

Capital Outlay (564043-57201)

Funds anticipated and unanticipated projects. Included in FY 2016 are funds for the re-wiring of the lodge, as well as of the upgrade of certain rooms within the lodge.

Expenditures – Swimming Pool

This department includes costs associated with staffing, supplies, maintenance and repairs of the swimming pool and the associated deck, fence, gates, shed and related equipment.

Payroll – Salaries (512001-57205)

Compensation of lifeguards (\$9.00 per hour), one part-time Grounds and Buildings Manager (25%) and one part-time maintenance staff (35%)

FICA Taxes (521001-57205)

Represents the cost for payroll tax for the seasonal head lifeguards and all other lifeguards.

Piney-Z

Community Development District

General Fund

Budget Narrative

Fiscal Year 2016

Expenditures – Swimming Pool (continued)

Professional Services – Pool Maintenance (531034-57205)

Services provided by Alan Cox Aquatics, to include one weekly visit, year-round, to clean the pool, training and placement of lifeguards at the pool, coordinating with the CDD Manager on the selection and supervision of lifeguards, coordinating with the CDD Manager lifeguard staff meetings, scheduling lifeguard work hours, guarding and maintaining pool during swim season and performing minor maintenance repairs to the pool.

Communication – Telephone-Field (541005-57205)

Cell phone service (Verizon) for lifeguard station phone at pool, for emergencies and communication with management.

R&M – General (546001-57205)

Represents the following services:

<u>Services:</u>	<u>Annual Amount</u>
Painting	150
Carpentry	125
Plumbing	300
Electric	175
General operating supplies and miscellaneous	<u>1,000</u>
TOTAL	\$ 1,750

R&M – Pools (546074-57205)

Repair of the pool and pool equipment, including pumps, chlorinator, pipes, problems with deck, tiles, on-deck showers, deck furniture, etc.

Operating Supplies- Pool Chemicals (552009-57205)

Pool chemicals, bleach and test kits, as well as safety equipment including rescue rings and tubes, defibrillator batteries, electro-pads, respirator for chemical application, etc.

Misc-License & Permits (549066-57205)

Leon County Health Department pool license (expires annually on June 30).

Piney-Z

Community Development District

General Fund

Budget Narrative

Fiscal Year 2016

Expenditures – Swimming Pool (continued)**Misc. – Contingency (549900-57205)**

Unanticipated operating expenses, including replacement of any equipment excluding deck furniture, the cost of which is budgeted below.

Capital Outlay (564043-57205)

Replacement of deck furniture.

Expenditures – Fitness Center*This department includes costs associated with the maintenance, repair and supplies required in the fitness center.***Payroll – Salaries (512001-57214)**

Compensation of one part time Grounds and Buildings Manager (10%) and one part time maintenance staff (10%).

FICA Taxes (521001-57214)

Represents the cost for payroll tax for one part time Grounds and Buildings Manager and one part-time year-around staff who perform maintenance.

R&M – General (546001-57214)

Represents the following services:

<u>Service</u>	<u>Annual Amount</u>
Painting	375
Carpentry	250
Plumbing	50
Electric	750
AC annual inspection	54
General operating supplies and miscellaneous	521
TOTAL	\$ 2,000

Budget Narrative

Fiscal Year 2016

Expenditures – Fitness Center (Continued)**R&M – Equipment (546022-57214)**

Monthly preventative maintenance contract with FitnessPro, as well as any repairs (including parts and Labor) required to keep all equipment fully operational

Misc. – Contingency (549900-57214)

Unanticipated operating expenses

Capital Outlay (564043-57214)

Purchase of new equipment. In FY '16 replacement of the universal machine is recommended.

Expenditures – Parks & Grounds

This department includes general maintenance, repair and supplies required for the upkeep of the Rosemary White Playground and Gazebo Park (including picnic tables, trash cans, benches, grills and playground equipment), as well as of the pavilion (including restrooms) and the picnic grounds located between the lodge and the swimming pool.

Payroll – Salaries (512001-57240)

Compensation of one part time Grounds and Buildings Manager (25%) and one part time maintenance staff (30%).

FICA Taxes (521001-57240)

This represents the cost for payroll tax for one part time Grounds and Buildings Manager and one part-time year-around staff who perform maintenance.

Misc. – Contingency (549900-57214)

This provides funds for Park & Grounds operating expenditures that may not have been anticipated in the budget.

Piney-Z

Community Development District

General Fund

Budget Narrative

Fiscal Year 2016

Expenditures – Parks & Grounds (continued)

R&M – General (546001-57240)

Represents the following services:

<u>Service</u>	<u>Annual Amount</u>
Painting	150
Carpentry	160
Electric	500
General operating supplies and miscellaneous	<u>940</u>
TOTAL	\$ 1,750

Capital Outlay (564043-57240)

FY '16 recommendations include replacement of pavilion fans and gutters as well as extensive renovations on the retaining wall and cap.

Piney-Z

Community Development District

Debt Service Budgets

Fiscal Year 2016

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2016 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ADOPTED BUDGET FY 2015	ACTUAL THRU MAY-2015	PROJECTED JUN- SEP-2015	TOTAL PROJECTED FY 2015	ANNUAL BUDGET FY 2016
REVENUES								
Interest - Investments	\$ 58	\$ 59	\$ 63	\$ 50	\$ 43	\$ 13	\$ 56	\$ 50
Special Assmnts- Tax Collector	82,527	79,195	81,881	79,355	79,001	354	79,355	56,000
Special Assmnts- Prepayment	-	-	861	-	-	-	-	-
Special Assmnts- Discounts	(3,128)	(2,962)	(3,067)	(3,174)	(3,139)	-	(3,139)	(2,240)
TOTAL REVENUES	79,457	76,292	79,738	76,231	75,905	367	76,272	53,810
EXPENDITURES								
<i>Administrative</i>								
ProfServ-Trustee Fees	2,694	2,694	2,694	3,100	3,502	-	3,502	3,502
Misc-Assessmnt Collection Cost	2,382	2,288	2,364	2,381	2,276	11	2,287	1,680
Total Administrative	5,076	4,982	5,058	5,481	5,778	11	5,789	5,182
<i>Debt Service</i>								
Principal Debt Retirement	50,000	50,000	55,000	55,000	55,000	-	55,000	60,000
Principal Prepayments	-	-	-	-	5,000	-	5,000	-
Interest Expense	23,500	21,000	18,500	15,750	15,625	-	15,625	12,750
Total Debt Service	73,500	71,000	73,500	70,750	75,625	-	75,625	72,750
TOTAL EXPENDITURES	78,576	75,982	78,558	76,231	81,403	11	81,414	77,932
Excess (deficiency) of revenues Over (under) expenditures	881	310	1,180	-	(5,498)	356	(5,142)	(24,122)
Net change in fund balance	881	310	1,180	-	(5,498)	356	(5,142)	(24,122)
FUND BALANCE, BEGINNING	97,487	98,368	98,678	99,858	99,858	-	99,858	94,716
FUND BALANCE, ENDING	\$ 98,368	\$ 98,678	\$ 99,858	\$ 99,858	\$ 94,360	\$ 356	\$ 94,716	\$ 70,594

SERIES 2002 CAPITAL IMPROVEMENT REVENUE BONDS

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/15	\$255,000.00	5.00%		\$6,375.00	
05/01/16	\$255,000.00	5.00%	\$60,000.00	\$6,375.00	\$72,750.00
11/01/16	\$195,000.00	5.00%		\$4,875.00	
05/01/17	\$195,000.00	5.00%	\$65,000.00	\$4,875.00	\$74,750.00
11/01/17	\$130,000.00	5.00%		\$3,250.00	
05/01/18	\$130,000.00	5.00%	\$65,000.00	\$3,250.00	\$71,500.00
11/01/18	\$65,000.00	5.00%		\$1,625.00	
05/01/19	\$65,000.00	5.00%	\$65,000.00	\$1,625.00	\$68,250.00
			\$255,000.00	\$32,250.00	\$287,250.00

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2016 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ADOPTED BUDGET FY 2015	ACTUAL THRU MAY-2015	PROJECTED JUN- SEP-2015	TOTAL PROJECTED FY 2015	ANNUAL BUDGET FY 2016
REVENUES								
Interest - Investments	\$ 111	\$ 109	\$ 111	\$ 50	\$ 72	\$ 48	\$ 120	\$ 50
Special Assmnts- Tax Collector	227,306	227,306	227,306	214,348	213,174	956	214,130	214,130
Special Assmnts- Prepayment	-	-	54,490	-	-	-	-	-
Special Assmnts- Discounts	(8,615)	(8,503)	(8,513)	(8,574)	(8,471)	-	(8,471)	(8,565)
TOTAL REVENUES	218,802	218,912	273,394	205,824	204,775	1,004	205,779	205,615
EXPENDITURES								
<i>Administrative</i>								
ProfServ-Arbitrage Rebate	(600)	-	-	-	-	-	-	-
ProfServ-Dissemination Agent	1,000	1,000	1,000	1,000	1,000	-	1,000	1,000
ProfServ-Trustee Fees	3,763	3,763	3,771	4,400	4,903	-	4,903	4,903
Misc-Assessmnt Collection Cost	6,561	6,567	6,564	6,430	6,141	29	6,170	6,424
Total Administrative	10,724	11,330	11,335	11,830	12,044	29	12,073	12,327
<i>Debt Service</i>								
Principal Debt Retirement	155,000	160,000	165,000	170,000	170,000	-	170,000	180,000
Principal Prepayments	-	-	-	-	55,000	-	55,000	-
Interest Expense	57,950	52,138	46,138	39,950	38,781	-	38,781	30,388
Total Debt Service	212,950	212,138	211,138	209,950	263,781	-	263,781	210,388
TOTAL EXPENDITURES	223,674	223,468	222,473	221,780	275,825	29	275,854	222,715
Excess (deficiency) of revenues								
Over (under) expenditures	(4,872)	(4,556)	50,921	(15,956)	(71,050)	975	(70,075)	(17,100)

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2016 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ACTUAL FY 2013	ACTUAL FY 2014	ADOPTED BUDGET FY 2015	ACTUAL THRU MAY-2015	PROJECTED JUN- SEP-2015	TOTAL PROJECTED FY 2015	ANNUAL BUDGET FY 2016
OTHER FINANCING SOURCES (USES)								
Contribution to (Use of) Fund Balance	-	-	-	(15,956)	-	-	-	(17,100)
TOTAL OTHER SOURCES (USES)	-	-	-	(15,956)	-	-	-	(17,100)
Net change in fund balance	(4,872)	(4,556)	50,921	(15,956)	(71,050)	975	(70,075)	(17,100)
FUND BALANCE, BEGINNING	171,426	166,554	161,998	212,919	212,919	-	212,919	142,844
FUND BALANCE, ENDING	\$ 166,554	\$ 161,998	\$ 212,919	\$ 196,963	\$ 141,869	\$ 975	\$ 142,844	\$ 125,745

SERIES 2008 CAPITAL IMPROVEMENT REVENUE BONDS

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/15	\$715,000	4.25%		\$15,194	
05/01/16	\$715,000	4.25%	\$180,000	\$15,194	\$210,388
11/01/16	\$535,000	4.25%		\$11,369	
05/01/17	\$535,000	4.25%	\$175,000	\$11,369	\$197,738
11/01/17	\$360,000	4.25%		\$7,331	
05/01/18	\$360,000	4.25%	\$175,000	\$7,331	\$189,663
11/01/18	\$185,000	4.25%		\$3,188	
05/01/19	\$185,000	4.25%	\$185,000	\$3,188	\$191,375
			\$715,000	\$74,163	\$789,163

Budget Narrative

Fiscal Year 2016

REVENUES**Interest-Investments**

The District earns interest income on their trust accounts with US Bank.

Special Assessments – Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the debt service expenditures during the Fiscal Year.

Special Assessment – Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 4% of the Non-Ad Valorem assessments.

EXPENDITURES**Expenditures - Administrative****Professional Services – Trustee**

The District issued the 2008 Series Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

Professional Services - Dissemination Agent

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Misc. – Assessment Collection Cost

The District reimburses the Leon County Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 3% on the amount of special assessments collected and remitted, whichever is greater. The FY2016 budget for collection costs is based on a maximum of 3% of the anticipated assessment collections.

Budget Narrative

Fiscal Year 2016

Expenditures – Debt Service

Principal Debt Retirement

The District pays regular principal payments annually in order to pay down/retire the debt.

Interest Expense

The District pays interest expense on the debt twice during the year.

Piney-Z

Community Development District

Supporting Budget Schedules

Fiscal Year 2016

Comparison of Non-Ad Valorem Assessment Rates
Fiscal Year 2016 vs Fiscal Year 2015
(Option 3 - Assess at a Reduced Rate to Eliminate Refund Due to Owners for Series 2002 Bonds)

Assessments Per Unit													
LOT SIZE	# OF UNITS	General Fund			Debt Service Series 2008			Debt Service Series 2002 (Amenity)			Total		
		FY2016	FY2015	Percent Change	FY2016	FY2015	Percent Change	FY2016	FY2015	Percent Change	FY2016	FY2015	Percent Change
36	28	\$543.33	\$469.54	15.71%	\$196.00	\$196.00	0.00%	\$47.90	\$67.88	-29.43%	\$787.23	\$733.42	7.34%
40	104	\$543.33	\$469.54	15.71%	\$217.78	\$217.78	0.00%	\$53.75	\$76.17	-29.43%	\$814.86	\$763.49	6.73%
50	291	\$543.33	\$469.54	15.71%	\$298.85	\$298.85	0.00%	\$66.53	\$94.28	-29.43%	\$908.71	\$862.67	5.34%
60	62	\$543.33	\$469.54	15.71%	\$298.85	\$298.85	0.00%	\$79.83	\$113.13	-29.44%	\$922.01	\$881.52	4.59%
75	183	\$543.33	\$469.54	15.71%	\$408.34	\$408.34	0.00%	\$99.79	\$141.41	-29.43%	\$1,051.46	\$1,019.29	3.16%
90	67	\$543.33	\$469.54	15.71%	\$490.00	\$490.00	0.00%	\$123.61	\$175.16	-29.43%	\$1,156.94	\$1,134.70	1.96%
65 *	8	\$543.33	\$469.54	15.71%	\$304.90	\$304.90	0.00%	\$0.00	\$0.00	n/a	\$848.23	\$774.44	9.53%
50 gar	12	\$543.33	\$469.54	15.71%	\$304.90	\$304.90	0.00%	\$9.08	\$12.87	-29.45%	\$857.31	\$787.31	8.89%
	755												

**Comparison of Non-Ad Valorem Assessment Rates
Fiscal Year 2016 vs Fiscal Year 2015
(Incorporates Option 1 and 2 for Series 2002 Bonds)**

Assessments Per Unit													
LOT SIZE	# OF UNITS	General Fund			Debt Service Series 2008			Debt Service Series 2002 (Amenity)			Total		
		FY2016	FY2015	Percent Change	FY2016	FY2015	Percent Change	FY2016	FY2015	Percent Change	FY2016	FY2015	Percent Change
36	28	\$543.33	\$469.54	15.71%	\$196.00	\$196.00	0.00%	\$70.09	\$67.88	3.26%	\$809.42	\$733.42	10.36%
40	104	\$543.33	\$469.54	15.71%	\$217.78	\$217.78	0.00%	\$78.65	\$76.17	3.26%	\$839.76	\$763.49	9.99%
50	291	\$543.33	\$469.54	15.71%	\$298.85	\$298.85	0.00%	\$97.35	\$94.28	3.26%	\$939.53	\$862.67	8.91%
60	62	\$543.33	\$469.54	15.71%	\$298.85	\$298.85	0.00%	\$116.81	\$113.13	3.25%	\$958.99	\$881.52	8.79%
75	183	\$543.33	\$469.54	15.71%	\$408.34	\$408.34	0.00%	\$146.84	\$142.21	3.26%	\$1,098.51	\$1,020.09	7.69%
90	67	\$543.33	\$469.54	15.71%	\$490.00	\$490.00	0.00%	\$180.86	\$175.16	3.25%	\$1,214.19	\$1,134.70	7.01%
65 *	8	\$543.33	\$469.54	15.71%	\$304.90	\$304.90	0.00%	\$0.00	\$0.00	n/a	\$848.23	\$774.44	9.53%
50 gar	12	\$543.33	\$469.54	15.71%	\$304.90	\$304.90	0.00%	\$13.29	\$12.87	3.26%	\$861.52	\$787.31	9.43%
	755												

Seventh Order of Business

7A.

Property Manager's Report

Piney-Z Community Development District

July 3, 2015

Fitness Center

- met with FitnessPro staff regarding future equipment replacement recommendations, which will be shared in detail during the budget portion of the agenda.
- I have learned that FitnessPro's per hour charge for service is \$120, which makes our \$100 per month maintenance agreement seem wise, indeed.

Lodge

- met, and received bids from, Stubbs Roofing and Allbritton Roofing. We are expecting additional bidders.
- the AC for the break room, which has an 18 year old unit, has ceased working again; replacement will be discussed during the budget portion of the agenda.
- met with Benson's regarding future replacement issues. A brief summary of the information learned follows.
- three rental events were held in the Lodge

Pavilion

- the closure for the men's restroom door is off and awaiting replacement and re-installation
- we are hopeful that twice daily attention by the lifeguards will help in the effort to keep the restrooms smelling and looking a bit more fresh
- a hole has been punched in the wall in the men's room, apparently by the door knob...
- we are **still** awaiting return of the painter to correct problems in bathrooms.

Playground/Grounds

- Chris Lyon has completed a lease addendum which I will run by FMIT for compliance purposes prior to asking that it be reviewed and signed by the HOA.
- We issued solicitations to bid to 22 local lawn care firms. As of the date of this report, we have no responses thereto. Bids are due July 10.

Pool

- we now have 23 signed adult swim waivers. The 9-10 a.m. hour has been far less weather-affected than the afternoons; several swimmers are interested in opening the pool as early as 7 a.m.
- interest continues to be expressed in swimming classes for children
- the pool's annual inspection was conducted on June 15; it passed with flying colors
- we tested all batteries for the ADA lift chair, and had to purchase two (\$98) and replace two which were under warranty. They are now marked EVEN and ODD, and are switched out **every** night for re-charging.
- I contacted Battery Source to inquire as to how to maintain the batteries in the off-season, and was told that each would need a "trickle charger," which is \$39.95 per at Battery Source. The staff there was kind enough to test all 10 of the batteries we had for the lift chair.
- The repair made to the front gate appears to be working properly; repairs are still needed to the lock mechanism and the post itself.
- Updated daily check-lists provided to all lifeguards are attached.

General

- The staffing committee met with prospective grounds and buildings manager candidates, and has offered the position to Rick Evans.

- Problems continue with Replicon (primarily the inability to connect on occasion), but the payroll was completed in less than an hour on June 29 by reliance on paper timesheets.
- Supervisor Kessler oversaw the transfer of the Daughton legal files to the office (electronic as well as hard copy). We now have 22 close-to-collapsing boxes by the front door. They await detailing for retention purposes, and ultimate storage. I estimate adding another 10-12 once we have the opportunity to clean out the file cabinets.
- Backflow certifications were completed (\$105) on all but the fire line (which is done by Interstate, as opposed to Tall Timbers). A pressure relief valve on one of the units behind the pool was leaking and rusted in two. The threads were stripped, and part of the fixture remained in the coupling. As of this writing we are awaiting repair/replacement of the coupling.
- It seems intuitive that the Piney-Z logo was developed by the CDD; however, STS has thus far been unable to locate any discussion of it. I have attempted to reach Gary Moyer, who is, I am told, living and working in Tampa. So far there has been no response to messages left.
- After six years with the CDD, our former lifeguard/part-time maintenance person, Brad Stowers, has accepted a position with Benson's. He will be leaving us on July 12, 2015. He will be working full time at Benson's until school begins again in late summer, at which time he will spend two days per week in class.

PROPOSAL



WEBSITE: www.bensonshvac.com

5402 Tower Road • Tallahassee, FL 32303 • (850) 562-3132 • Fax: (850) 562-6546

Customer Name Piney Z Plantation Lodge Phone 656-4007 Date 6/23/15
Address 950 Piney Z Plantation Rd Job Address _____
City, State, Zip Tallahassee FL 32311 Work Phone(s) _____

EQUIPMENT SPECIFICATIONS

Replace existing equipment with a Goodman 5 ton 15 seer split heat pump system. System comes with a New Aux. Drain pan ,
New condensation overflow safety switch, digital programmable thermostat and the system comes with a 5 year compressor
1 year parts and a 2 year labor warranty.

_____ Includes duct transitions, electrical, mechanical, equipment and labor for a complete job.
Model Number(s) SSZ14060D14A ASPTC60D14A
SEER 14 EER 12 Condenser AFUE _____ HSPF 8.2 Air Handler CFM 2000
Total Cooling 60,000 Sensible BTUH Cooling _____ Total Heating _____

Included = ☒ below

- | | | |
|--|--|---|
| <input type="checkbox"/> New _____ Amp disconnect | <input type="checkbox"/> Install walk boards | <input type="checkbox"/> New condensate pump |
| <input type="checkbox"/> New _____ Amp electric service | <input type="checkbox"/> New copper wire from _____ to _____ | <input type="checkbox"/> Install aux. condensate drain pan |
| <input type="checkbox"/> New low voltage wiring | <input checked="" type="checkbox"/> Make air tight plenum transition | <input type="checkbox"/> New high efficiency air filter |
| <input type="checkbox"/> New weather resistant equipment stand | <input type="checkbox"/> _____ new supply diffuser(s) | <input type="checkbox"/> Light kit |
| <input type="checkbox"/> New reinforced equipment pad | <input type="checkbox"/> New duct run from _____ to _____ | <input type="checkbox"/> Complete system start up |
| <input checked="" type="checkbox"/> New vibration isolation pads | <input type="checkbox"/> New duct system | <input type="checkbox"/> Wi-Fi Programmable Thermostat |
| <input type="checkbox"/> New properly sized refrigerant lines | <input type="checkbox"/> Re-insulate ductwork | <input checked="" type="checkbox"/> Programmable Thermostat |
| <input checked="" type="checkbox"/> Insulate refrigerant suction line(s) | <input type="checkbox"/> New return air filter grill | <input type="checkbox"/> _____ |
| <input type="checkbox"/> Install refrigerant drier(s) | <input type="checkbox"/> Balance for uniform supply air distribution | <input checked="" type="checkbox"/> <u>1</u> year parts warranty |
| <input checked="" type="checkbox"/> Evacuate refrigerant system | <input type="checkbox"/> Provide for external combustion air | <input checked="" type="checkbox"/> <u>2</u> year labor warranty |
| <input checked="" type="checkbox"/> Charge to manufacturer's specs | <input type="checkbox"/> New gas piping from _____ to _____ | <input checked="" type="checkbox"/> <u>5</u> year compressor warranty |
| <input checked="" type="checkbox"/> Check and reseal minor leaks in exposed
ducts where necessary | <input type="checkbox"/> New vent pipe and cap | <input checked="" type="checkbox"/> Meet all code requirements |
| <input checked="" type="checkbox"/> Remove existing equipment from premises
Garage unit | <input checked="" type="checkbox"/> Clean work area to customer's satisfaction | <input type="checkbox"/> _____ |
| | <input type="checkbox"/> New condensate drain system | |

Office unit 5 ton

Opt. 1: Installed price for a Goodman 3 ton 15 Seer split heat pump system.
System comes with all of the above . \$4800.00

Base Price \$ 5762.00

Options \$ _____

ESA Plan \$ _____

Opt. 2: Installed price for a Goodman 2 ton 15 Seer split heat pump system.
System comes with all of the above . \$4562.00

Down Payment \$ _____

Balance Due \$ _____

Opt. 3: _____

Terms: Customers signature on this Proposal in the space below, indicates that customer has accepted all terms as proposed herein, and this Proposal shall then constitute a legally binding agreement between Benson's and the customer. Important terms governing and which are a part of this agreement appear on the reverse side hereof, which the customer is requested to read carefully before signing, and the customer should not sign unless these important terms are fully understood. The customer is deemed to have understood, agreed to and accepted all such important terms by signing below.

Acceptance (Customer)

Approval (Company) Proposal Good for 30

By _____ Date _____ By Rick Kolias 212-3267 Date _____

HVAC Systems

Piney-Z Community Development District

June 2015

Units: 4

Air handler locations:

2, in attic (accessed through double doors located in the stairwell to the second floor), to service ground floor, including office

1, behind door in fitness center, to service fitness center

1, in garage, to service 2nd floor

Compressor locations:

3 on south (playground) side of lodge

1 on north (pavilion) side of lodge

Thermostats: 5 (dual duct system services office and rear of lodge meeting room)

6-16-15/mjp

Piney-Z Community Development District

Lifeguard Tasks

(Insert Date, Above)

Initial as Task Completed

AM SHIFT

Sign in (no earlier than 30 minutes before shift)

Take cell phone, radios, ADA chair battery

and de-fibrillator to pool

Take manual opener/paddle to pool

Open pavilion; check toilets to ensure all are flushed

Dispose of trash found in restrooms

Unlock both gates

Clean pool of trash, leaves, etc.

Wipe down tables and chairs

Blow the pool deck

Put up umbrellas

Remove ADA chair cover

Install ADA chair battery

Check chemicals/record in log

Alert Alan, Joel or Brad to

correct any deficiencies

Clean up trash as necessary

Empty trash bags when ½ full, or if

there is a bad odor to them

Clean tiles on even-numbered days

Check for green algae; clean if required

PM SHIFT

Check chemicals/record findings in log

**(Alert Alan, Joel or Brad to correct
any deficiencies)**

Clean up trash as necessary

Empty trash bags when half full, or if there

is an odor to them

Take down umbrellas and store in box

Remove ADA chair battery

Replace cover on ADA chair

Straighten all furniture

Put the Dolphin in the pool when required

Take from pool cell phone, ADA chair battery

de-fibrillator and radios

Lock chains on gates

Check to ensure toilets are all flushed

Pick up any trash in restrooms

Take paddle/manual opener upstairs

Take de-fibrillator upstairs

Put ADA battery on charger

Plug phone into charger

Ensure thermostat is set at 76 degrees

Sign out (as soon as all tasks are completed)

General Rules

- The ADA chair battery must be carefully cared for. We have two working batteries, one marked Even, the other Odd. Ensure that the correct battery is put on the chair on the correct day. **Both** batteries are to be on chargers overnight.
- Please ensure that one lifeguard is on the chair at all times.
- If there are no residents or guests at the pool, feel free to use it, *one at a time*, please. If there are residents at the pool, please refrain from using it.
- Finally, when leaving the lodge at the end of the night please ensure that all windows are shut, all lights are off and that the AC is up to at least 76 degrees.

Backflow Testing

The Florida Department of Environmental Protection requires testing of all backflow preventers. The City of Tallahassee will notify the CDD, in June, by postcard, that the tests are due.

The current service provider is:

Tall Timbers Services

287 Tall Timbers Road

Havana, Florida 32333

#850-251-7203

dougbanks@att.net

Locations, tag/water meter numbers are as follow:

Behind pool # 07580/201078

Behind pool # 07581/201078

Front of lodge #05938/101181

N.B. The fireline, tag #07840, is located in the garage, and is checked annually by our fire protection services provider.

06-24-15/mjp